

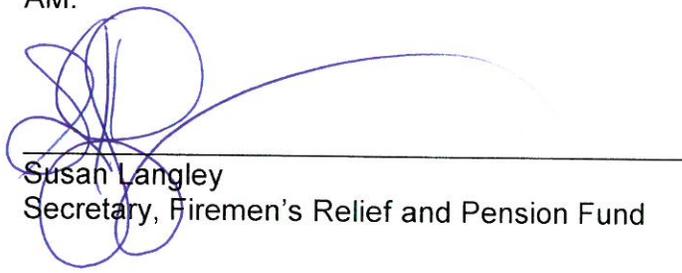
Firemen's Relief and Pension Fund Board Meeting  
April 28, 2016  
9:00 AM

The Board of Trustees of the Firemen's Relief and Pension Fund of the City of Little Rock, Arkansas, met at 9:00 AM in the Sister Cities Conference Room located at 500 West Markham Street, City Hall. Chairman Bruce Moore called the meeting to order.

1. Roll Call:  
Members Present: Johnny Chiaro; Bill Ellington; Joel Woolf; Bernard Sherwood; Bruce Moore; and Susan Langley  
City Personnel Present: Sara Lenehan; Debbie Pharr; Kathy Lindsey; and Kim Chavis.  
Other's Present: Larry Middleton, Alex Jordan and Bo Brister from the Stephens Group and Lee Church
2. Approval of Minutes from the March 17, 2016, Meeting: Mr. Ellington made the motion, seconded by Mr. Woolf, to approve the minutes of the March 17, 2016, meeting. By unanimous voice vote of the Board Members present, the minutes of the March 17, 2016, meeting was approved.
3. Stephens, Inc., Report (Copy of Financial Report filed in the City Clerk's Office): Mr. Middleton, Mr. Jordan and Mr. Brister presented the report for March. The Total Fund Balance as of March 31, 2016, was \$55,558,338.00, and the total Drop Balance was \$10,228,065.75. The Fund was up 4.12% for the month and up .37% year-to-date.
4. Financial Report for February 2016 & March 2016 (Copy of Financial Report filed in the City Clerk's Office): Ms. Lenehan presented the Financial Report for February 2016. Mr. Chiaro made the motion, seconded by Mr. Sherwood, to approve the February Financial Report. By unanimous voice vote of the Board Members present, the February Financial Report was approved. Ms. Lenehan presented the Financial Report for March 2016. Mr. Chiaro made the motion, seconded by Mr. Sherwood, to approve the March Financial Report. By unanimous voice vote of the Board Members present, the March Financial Report was approved.
5. Other Business:
  - A. Certification of Election Ballot: The nominees for the Board of Trustees were presented. Bernard Sherwood is up for re-election for Position 2, and Lee Church and Jimmy Taylor were up for election to Position 4. Mr. Woolf made the motion, seconded by Mr. Ellington, to approve the Election Ballot. By unanimous voice vote of the Board Members present, the Election Ballot was approved.

Mr. Ellington asked who was eligible to vote on the Pension Board Members. Ms. Lindsey state that all members, with the exception of the QDROs were eligible to vote. Mr. Ellington stated that several years ago, his mother had received a ballot to vote and when he inquired about the ballot, he was told that widows were not supposed to vote. Ms. Chavis stated that the Code stated that Retired Members would elect Retired Member(s) by secret or written ballot. Ms. Chavis stated that the Code read Retired Members and not Pension Members. Ms. Chavis stated that she would contact David Clark at the Pension Review Board to seek clarification before the ballots were sent out the following Monday.

Mr. Sherwood made the motion, seconded by Mr. Ellington, to adjourn the meeting. By unanimous voice vote of the Board Members, the meeting was adjourned at 9:35 AM.



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Susan Langley  
Secretary, Firemen's Relief and Pension Fund