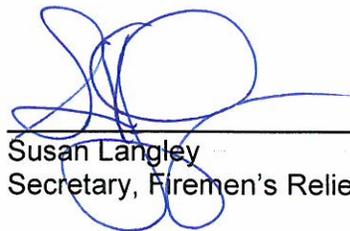


Firemen's Relief and Pension Fund Board Meeting
July 25, 2012
9:00 AM

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. In the absence of the Chair, Bernard Sherwood called the meeting to order.

1. Roll Call:
Members Present: Bernard Sherwood; Tom Hoffman; Johnny Chiaro; Johnny Reep; Havis Jacks; and Susan Langley
Member Absent: Bruce Moore
Other Personnel Present: Debbie Pharr; Kathy Lindsey; Kim Chavis; and Alex Jordan, Larry Middleton and Bo Brister from Stephens, Inc.
2. Approval of Minutes from the June 27, 2012, Meeting: Mr. Jacks made the motion, seconded by Mr. Hoffman, to approve the minutes from the June 27, 2012, Meeting. By unanimous voice votes of the Board Members present, the minutes from the June 27, 2012, Meeting was approved.
3. Stephens, Inc., Report (Copy of Financial Report filed in the City Clerk's Office): Mr. Bo Brister, Mr. Larry Middleton and Mr. Alex Jordan presented the report and reported that the Total Fund Balance as of June 30, 2012, was \$64,710,480.67, with a total DROP balance of \$11,157,979.70. The Fund was up 1.51% for the month of June, down 1.98% for the first quarter and up 5.78% year-to-date.
4. June Financial Report (Copy of Report is on file in the Fire Pension Office): Due to the absence of Ms. Lenehan, the June Financial Report was tabled until the July Meeting.
5. Other Business – Actuarial Valuation: Staff distributed copies of the 2011 Actuarial Valuation which was recently received from the Pension Review Board.

Mr. Reep made the motion, seconded by Mr. Jacks, to adjourn the meeting. By unanimous voice vote of the Board Members present, the meeting was adjourned at 9:34 AM.



Susan Langley
Secretary, Firemen's Relief and Pension Fund