Firemen's Relief and Pension Fund Board Meeting
July 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. In the absence of Chair Bruce Moore, Bernard Sherwood called the meeting to order.

1. Roll Call:
   Members Present: Bill Ellington; Johnny Chiaro; Bernard Sherwood; Jimmy Taylor; Joel Woolf; and Susan Langley
   Members Absent: Bruce Moore
   City Personnel Present: Kathy Lindsey; Debbie Pharr; and Kim Chavis.
   Other's Present: Larry Middleton from the Stephens Group.

2. Approval of Minutes from the June 23, 2016, Meeting: Mr. Woolf made the motion, seconded by Mr. Taylor, to approve the minutes of the June 23, 2016, meeting. By unanimous voice vote of the Board Members present, the minutes of the June 23, 2016, meeting were approved.

3. Stephens, Inc., Report (Copy of Financial Report filed in the City Clerk's Office): Mr. Middleton presented the report for June. The Total Fund Balance as of June 30, 2016, was $54,826,009, and the total Drop Balance was $9,909,729.57. The Fund was up .39% for the month, up 1.61% for the 2nd Quarter; and up 1.88% year-to-date.

4. Financial Reports for April 2016, May 2016 and June 2016 (Copy of Financial Report filed in the City Clerk's Office): Due to the absence of Sara Lenehan, Mr. Chiaro made the motion, seconded by Mr. Wolfe, to table the April 2016, May 2016 and June 2016 Financial Reports until the August Meeting. By unanimous voice vote of the Board Members present, the Financial Reports for April 2016, May 2016 and June 2016 were deferred until the August Meeting.

5. Removal from the Pension Rolls: Removal of Cecil Ferguson, effective July 13, 2016, with the benefit amount of $2,147.34. Removal of Glenn Jones, effective July 20, 2016, with the benefit amount of $3,374.28. Mr. Chiaro made the motion, seconded by Mr. Woolf, to remove Cecil Ferguson and Glenn Jones from the Pension Rolls. By unanimous voice vote of the Board Members present, Cecil Ferguson and Glenn Jones were removed from the Pension Rolls.

6. Addition to the Pension Rolls: Addition of Don Freeman, effective September 1, 2016, with the benefit amount of $4,359.01. Addition of Annie Ferguson, effective August 1, 2016, with the benefit amount of $2,132.35 (pending paperwork). Addition of Mary L. Jones, effective August 1, 2016, with the benefit

amount of $3,046.75 (pending paperwork). Mr. Chiaro made the motion, seconded by Mr. Woolf, to add Don Freeman, Annie Ferguson (pending paperwork) and Mary L. Jones (pending paperwork) to the Pension Rolls. By unanimous voice vote of the Board Members present, Don Freeman, Annie Ferguson (pending paperwork) and Mary L. Jones (pending paperwork) were added to the Pension Rolls.

7. Other Business:
   Widow's Eligibility on Receiving a Benefit after Retirement: Ms. Chavis stated that she had conducted the research and had determined that a widow would not be eligible to receive an Over Twenty (20)-Year or Age Sixty (60) Bonus upon the death of a retiree. Ms. Chavis stated that the Statute read that the monthly pension equal to the amount of the pension or retirement pay attached to rank of the member of the Fire Department at the time of his or her death shall be paid for the life of the spouse. Mr. Ellington asked what the practice had been in the past and if the widows had received any payment. Ms. Lindsey stated that she had checked and determined that widows had not been paid either bonus in the past.

Mr. Woolf made the motion, seconded by Mr. Chiaro, to adjourn the meeting. By unanimous voice vote of the Board Members, the meeting was adjourned at 9:41 AM.

Susan Langley
Secretary, Firemen's Relief and Pension Fund