

Firemen's Relief and Pension Fund Board Meeting
March 28, 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: Havis Jacks; Bernard Sherwood; Sam Snowden; Johnny Chiaro and Susan Langley

Member Absent: Johnny Reep and Bruce Moore

Other Personnel Present: Sara Lenehan; Kathy Lindsey; and Bo Brister, Alex Jordan and Larry Middleton from Stephens, Inc.

2. Approval of Minutes from the February 22, 2012, Meeting: Mr. Jacks made the motion, seconded by Mr. Chiaro, to approve the minutes of the February 22, 2012, meeting. By unanimous voice vote of the Board Members present, the minutes from the February 22, 2012, meeting were approved as amended.

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 February 29, 2012 was \$67,722,709, with a total DROP balance of \$11,421,529.47. The Fund was up 2.31% for the month of February and up 6.89% year-to-date.

4. Financial Reports (Copy of report is on file in the Fire Pension Office): Ms. Lenehan presented the January and February Financial Reports. Mr. Jacks made the motion, seconded by Mr. Chiaro, to approve the January and February Financial Reports. By unanimous voice vote of the Board Members present, the January and February Financial Reports were approved.

5. Removal From the Pension Rolls: Removal of James Ross, effective February 27, 2012, with the benefit amount of \$1,352.34. Mr. Chiaro made the motion, seconded by Mr. Snowden, to remove James Ross from the Pension Rolls. By unanimous voice vote of the Board Members present, Mr. Ross was removed from the Pension Rolls. Removal of Bill Sparks, effective February 19, 2012, with the benefit amount of \$1,406.08. Mr. Chiaro made the motion, seconded by Mr. Jacks, to remove Bill Sparks from the Pension Rolls. By unanimous voice vote of the Board Members present, Mr. Sparks was removed from the Pension Rolls. Removal of Maxine Bowles, effective March 16, 2012, with the benefit amount of \$2,843.97. Mr. Chiaro made the motion, seconded by Mr. Snowden, to remove Maxine Bowles from the

Pension Rolls. By unanimous voice vote of the Board Members present, Ms. Bowles was removed from the Pension Rolls.

6. Addition to the Pension Rolls: Addition of Dorothy Ross, effective March 1, 2012, with the benefit amount of \$1,352.34. Mr. Chiaro made the motion; seconded by Mr. Jacks, to add Dorothy Ross to the Pension Rolls. By unanimous voice vote of the Board Members present, Ms. Ross was added to the Pension Rolls. Addition of Martha Sparks, effective March 1, 2012, with the benefit amount of \$1,406.08. Mr. Chiaro made the motion; seconded by Mr. Jacks, to add Martha Sparks to the Pension Rolls. By unanimous voice vote of the Board Members present, Ms. Sparks was added to the Pension Rolls. Addition of David Wilson, effective April 11, 2012, with the benefit amount of \$3,916.19. Mr. Chiaro made the motion; seconded by Mr. Jacks, to add David Wilson to the Pension Rolls. By unanimous voice vote of the Board Members present, Mr. Wilson was added to the Pension Rolls. Addition of Jimmy Woodward, effective April 15, 2012, with the benefit amount of \$2,709.57. Mr. Chiaro made the motion; seconded by Mr. Jacks, to add Jimmy Woodward to the Pension Rolls. By unanimous voice vote of the Board Members present, Mr. Woodward was added to the Pension Rolls.

Mr. Jacks made the motion, seconded by Mr. Snowden, to adjourn the meeting. By unanimous voice vote of the Board Members present, the meeting was adjourned at 9:45 AM.

Susan Langley
Secretary, Firemen's Relief and Pension Fund