

Firemen's Relief and Pension Fund Board Meeting
October 24, 2012
9:00 AM

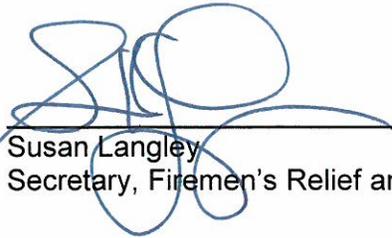
The Board of Trustees of the Firemen's Relief and Pension Fund of the City of Little Rock, Arkansas, met at 9:00 AM in the Sister Cities Conference Room located at 500 West Markham Street, City Hall. Chair Bruce Moore called the meeting to order.

1. Roll Call:
Members Present: Bernard Sherwood; Johnny Reep; Johnny Chiaro; Havis Jacks; Tommy Hoffman; Bruce Moore; and Susan Langley
Other Personnel Present: Sara Lenehan; Debbie Pharr; Kathy Lindsey; Kim Chavis; and Alex Jordan and Larry Middleton from the Stephens Group.
2. Approval of Minutes from the September 26, 2012, Meeting: The approval of the September 26, 2012, Meeting minutes was tabled until the November Meeting.
3. Stephens, Inc., Report (Copy of Financial Report filed in the City Clerk's Office): Mr. Alex Jordan and Mr. Larry Middleton presented the report and reported that the Total Fund Balance as of September 30, 2012, was \$66,421,126.30, with a total DROP balance of \$10,841,098.41. The Fund was up 1.51% for the month of September, up 4.07% for the 3rd Quarter and up 10.08% year-to-date.
4. August and September Financial Reports (Copy of Report is on file in the Fire Pension Office): Ms. Lenehan presented the August and September May Financial Reports. Mr. Chiaro made the motion, seconded by Mr. Sherwood, to approve the August and September Financial Reports. By unanimous voice vote of the Board Members present, the August and September Financial Reports were approved.
5. Removal from the Pension Rolls: Removal of Betty Parker, effective October 1, 2012, with the benefit amount of \$1,549.08. Mr. Reep made the motion, seconded by Mr. Sherwood, to remove Betty Parker from the Pension Rolls. By unanimous voice vote of the Board Members present, Ms. Parker was removed from the Pension Rolls.
6. Addition to the Pension Rolls: Addition of Clara Mosley, effective October 1, 2012, with the benefit amount of \$3,049.65. Mr. Reep made the motion; seconded by Mr. Hoffman, to add Clara Mosley to the Pension Rolls. By unanimous voice vote of the Board Members present, Ms. Mosley was added to the Pension Rolls.
7. Other Business:
 - A. Estimated 2013 Premium Tax Allocation: Ms. Lenehan stated that the Fund had received \$259,389 to-date in 2012 in additional turnback allocation due to the fact that the City's contributions were at least 80% of the base level benefits. Ms. Lenehan stated that because the Fund was in the position, it had qualified for the additional allocation that was based on the previous year's legislative changes. Ms. Lenehan reported that based on the contributions made year-to-date, the expectation was that the Fund would still

receive that benefit in the upcoming year and the estimated amount to be received was \$258,469.

- B. National Conference on Public Employee Retirement Systems (NCPERS) Fee: Ms. Lindsey reported that she had received an invoice from NCPERS and asked the Board if they wanted to her to continue to pay the yearly fee of \$225.00. Mr. Reep made the motion, seconded by Mr. Sherwood, to continue the Funds participate in the NCPERS organization. By unanimous voice vote of the Board Member present, the motion was approved.

Mr. Reep made the motion, seconded by Mr. Sherwood, to adjourn the meeting. By unanimous voice vote of the Board Members present, the meeting was adjourned at 9:26 AM.



Susan Langley
Secretary, Firemen's Relief and Pension Fund