



SAN BENITO FIREMEN RELIEF & RETIREMENT FUND SPECIAL BOARD MEETING MINUTES

A SPECIAL BOARD MEETING WAS HELD ON
TUESDAY, APRIL 23, 2024 @ 4:30 P.M. AT THE
SAN BENITO CITY HALL LOCATED AT
485 N. SAM HOUSTON, SAN BENITO, TEXAS 78586
ZOOM MEETING ID: 585 531 3745
PASSCODE: SBFRRF24

MEMBERS PRESENT:

OFFICERS:

Vice-Chairman– Mr. Adan Gonzalez
Secretary–Mr. Rafael Perez

TRUSTEES:

Citizen–Ms. Christina Sanchez
Citizen–Ms. Ida Martinez, CPA

DISIGNEE FOR FINANCE DIRECTOR:

Assistant Finance Director–Victoria Garcia

CONTACT:

PHONE:

956.361.3850

WEBSITE:

<https://www.sanbenitofirepension.com>

ADDRESS:

1201 S. Sam Houston Blvd
San Benito, Texas 78586

NOTE: Persons who do not speak English or persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as language interpreters or interpreters for the deaf or hearing impaired, readers, large print, or Braille, are requested to contact the Fund at 956.361.3850 twenty-four hours prior to the meeting so that arrangements can be made. The Board may go into executive/closed session on any item on the agenda if allowed under the Open Meetings Act, Tex. Gov't Code Ann., Ch 551.

1. Welcoming Members. Vice-Chairman Adan Gonzalez calls the meeting to order at 4:37 p.m. welcoming members.
2. Discussion and action on Performance Appraisal Report presented by Lisa Miller of CAPTRUST. Presentation key points were on the pension doing well with net gains. Ida Martinez makes first motion to accept the Performance Appraisal Report. Christina Sanchez seconds the motion. Motion carried.
3. Discussion and action on Revised Investment Policy Statement for 2024 presented by Lisa Miller of CAPTRUST. The Revised Investment Policy Statement for 2024 states the purpose of the Investment Policy, Investment objective, Investment Strategy, Responsibility of the Board of Trustees, Responsibility of the Investment Committee, Responsibilities of the Administrator, Responsibility of the Investment Advisor, Responsibilities of Investment Managers, Proxy Voting Policy, Asset Allocation, Performance Benchmarks for Asset Classes. Rafael Perez makes first motion to accept the Revised Investment Policy Statement for 2024. Ida Martinez seconds the motion. Motion carried.
4. Discussion and action on Minutes for March 6, 2024, special meeting. Christina Sanchez makes first motion to accept the Minutes for March 6, 2024, special meeting. Rafael Perez seconds the motion. Motion carried.
5. Discussion and action on Minutes for February 29, 2024, special board meeting. Ida Martinez makes first motion to accept the Minutes for February 29, 2024, special board meeting. Christina Sanchez seconds the motion. Motion carried.
6. Discussion and action on Financial Statement for February 2024. The financial statement shows the fund to have a gain of \$154,973.38. Ida Martinez makes first motion to accept the Financial Statement for February 2024. Christina Sanchez seconds the motion. Motion carried.
7. Discussion and action on Financial Statement for March 2024. The financial statement shows the fund to have a gain of \$173,140.33. Ida Martinez makes first motion to accept the financial statement for March 2024. Christina Sanchez seconds the motion. Motion carried.
8. Discussion and action on PRB1000 Report for Year End 09/30/2023 (Investment Returns & Assumptions Reports). Rafael Perez makes first motion to accept the PRB1000 Report for the Year End 09/29/2023. Ida Martinez seconds the motion. Motion carried.
9. Discussion and action on Audit for Year End 09/30/2023. (Annual Financial Report). Ida Martinez makes first motion to Table Item #9. Board would like to speak with Finance Director, Stephanie Sarrionandia and the Auditor. Rafael Perez seconds the motion. Motion carried.
10. Chairman's Report. No chairman report given.
11. Adjournment. Ida Martinez makes first motion to adjourn the meeting at 5:35 p.m. Rafael Perez seconds the motion. Motion carried.

Boris Esparza, Chairman

Rafael Perez, Secretary