

MINUTES

LAREDO FIREFIGHTERS' RETIREMENT SYSTEM REGULAR MEETING May 20, 2021

The Laredo Firefighters' Retirement System Board met on May 20, 2021 at 12:00 p.m., at 110 Calle Del Norte Laredo, Texas. Board members present Alberto Chapa Chairman, John Hourigan Vice Chairman, Jesus Esparza Secretary, Louis P. Vaillancourt Trustee and Oscar Lopez Trustee also present Jaime Jasso Pension Administrator, Mark R. Fenlaw and Rebecca B. Morris from Rudd & Wisdom, Inc, Investment Advisor Mr. Alan Bergin CFA from Fund Evaluation Group and Rody Roel Firefighter, Not Present Norberto Gonzalez

A motion was made by John Hourigan and second by Louis P. Vaillancourt to accept the minutes dated Apr 28, 2021 Regular Board Meeting. The Motion Passed.

Public comments:

Communication: Laredo Firefighters Retirement System Fund Market Value as of May 19th, 2021 **205.4 million**

Discussion on one pending Citizen Trustee appointment to the LFFRS Board of Trustee, will be placed on the next meeting Agenda. (Louis P. Vaillancourt)

Motions:

A motion was made by Louis P. Vaillancourt and second by John Hourigan to approve Disbursements presented for the month of April 2021. The Motion Passed.

A motion was made by John Hourigan and second by Louis P. Vaillancourt to approve the Financials for the month of April 2021. The Motion Passed.

Discussion and possible action on Legal and Actuarial Cost to the Fund in Reviewing Final Divorce Decree and Preparing Qualified Domestic Relations Order (QDRO). **No Action (Agenda Item C)**

A motion was made by Oscar Lopez and second by John Hourigan approve the LFFRS 2021 Review of Experience and Assumptions Report with Recommended Assumptions for the September 30, 2020 Actuarial Valuation by Rudd and Wisdom, Inc. Consulting Actuaries. The Motion Passed

A motion was made by Oscar Lopez and second by John Hourigan to approve Investment Performance Report for Period Ending March 31, 2021 by Investment Advisor Mr. Alan Bergin CFA from Fund Evaluation Group. The Motion Passed **(Agenda Item E)**

Discussion and possible action on International Equity Search for a potential replacement for Artisan International Equity by Investment Advisor Mr. Alan Bergin CFA from Fund Evaluation Group. **No Action (Agenda Item E)**

A motion was made by Oscar Lopez and second by Jesus Esparza to approve the change of Cohen & Steers Institutional Realty Fund to Cohen & Steers U.S Realty Fund – Class A this will help reduce the Managers (Cohen & Steers) Fees by Investment Advisor Mr. Alan Bergin CFA from Fund Evaluation Group. The Motion Passed **(Agenda Item E)**

Presentation: None

Adjournment:

A motion was made by Oscar Lopez and second by Louis P. Vaillancourt to adjourn the meeting. The Motion Passed. The meeting adjourned at 1:30 p.m.

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**LAREDO FIREFIGHTERS' RETIREMENT SYSTEM
REGULAR MEETING
May 20, 2021**

GRANTED AND RECORDED in the minutes of the Board of Trustees of Laredo, Texas on the _____ day of _____, 2021.

Trustee

Trustee

THESE MINUTES ARE SUBJECT TO APPROVAL OF THE BOARD OF TRUSTEES AT OUR NEXT BOARD MEETING