

OFFICERS

*Chairman – Mr. Caleb Silva
Vice-Chairman– Mr. Boris Esparza
Secretary–Mr. Rafael Perez*



TRUSTEES

*Mayor – Honorable Ben Gomez
Finance Director – Ms. Belen Pena
Firefighter– Mr. Adan Gonzalez
Citizen–Ms. Ida Martinez, CPA*

**SAN BENITO FIREMEN
RELIEF & RETIREMENT FUND**

A SPECIAL MEETING OF THE SAN BENITO FIREMEN RETIREMENT BOARD OF TRUSTEES WAS HELD ON MONDAY, AUGUST 20, 2018, AT 6:00 P.M. AT THE SAN BENITO COMMUNITY BUILDING LOCATED AT 210 EAST HEYWOOD ST.

MEMBERS PRESENT:

Caleb Silva, Chairman
Boris Esparza, Vice-Chairman
Rafael Perez, Secretary
Adan Gonzalez, Firefighter
Ida Martinez, Citizen, CPA
David Sawyer, Retirement Horizon Inc.

1. Meeting was called to order at 6:31 p.m. by Chairman, Caleb Silva, welcoming member's.
2. Adan Gonzalez motions to accept David Sawyer's 2017 Actuarial Valuation Report from Retirement Horizon Inc., Boris Esparza 2nd's the motion, motion carried. Key points, over the last 10 years' fund has earned less than 2% per year and the assumption is 7 ½%, over the last 5 years the average earned has been 4.7% which is better but still below 7 ½ % assumption, recommendations to change our assumption and lower it to a more attainable number or investment returns need to get better or a combination of the both, also compared to other TLFFRA funds we did not do as good. Recommendation is that economic assumptions need to be looked at and move down 15 basis points, we need realistic assumptions. Recommendation to Board to lower from 4.00% payroll growth assumption to 3.50% for next valuation. Fund is in a much better position than most others.
3. Boris Esparza motions to accept June 27, 2018 minutes with changes, 2nd motion by Adan Gonzalez, motion carried.
4. Ida Martinez motions to table item #4 Financials and Bills for May 2018, June 2018, and July 2018, Rafael Perez 2nd's the motion, motion carried.
5. Adan Gonzalez motions to move forward with the retirement benefits for Jesus M. Tijerina Jr., Rafael Perez 2nd's the motion, motion carried.
6. Rafael Perez motions to accept Rogelio Rubio's refund of contribution, a total of \$17,861.59 minus 20% tax rate of \$3,572.32 ending with a total contribution refund of \$14,289.27, Boris Esparza 2nd's the motion, motion carried.
7. Adan Gonzalez motion to send anyone interested in attending the TLFFRA Annual Fall Education Conference in Temple, Texas, dates of September 30, 2018 – October 2, 2018, Rafael Perez 2nd's the motion, motion carried.
8. Chairman's report, TEXpers conference was attended and great information was acquired by board members.
9. Ida Martinez motions to adjourn meeting at 7:24 p.m., Boris Esparza 2nd's the motion, motion carried.

Caleb Silva, Chairman

Rafael Perez, Secretary

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 regarding any item on the agenda if permitted under the open Meetings Act, Tex. Gov't Code Ann., Ch 551.

**San Benito Firemen Relief & Retirement Fund
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