

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

AGENDA

A SPECIAL MEETING OF THE SAN BENITO FIREMEN RELIEF & RETIREMENT FUND WAS HELD BY THE BOARD OF TRUSTEES THURSDAY, JANUARY 18, 2018, AT 5:30 P.M. AT THE SAN BENITO PUBLIC LIBRARY LOCATED AT 101 W. ROSE ST.

MEMBERS PRESENT:

Caleb Silva, Chairman
Boris Esparza, Vice Chairman
Rafael Perez, Secretary
Adan Gonzalez, Firefighter
Belen Pena, Finance Director
Jose Valdez, Finance Rep.
Ida Martinez, Citizen
Tim Sharpe, Institutional Consulting Director
Jim Stoker, Institutional Consulting Director

1. Meeting was called to order at 5:34 p.m. by Chairman, Caleb Silva; welcoming members;
2. Rafael Perez motions to accept the Quarterly Report as presented by Tim Sharpe from Morgan Stanley, 2nd by Adan Gonzalez, motion carried;
3. Adan Gonzalez motions to make necessary changes to our IPS as recommended by Tim Sharpe at Morgan Stanley, 2nd by Boris Esparza, motion carries. Rafael Perez motions to take 10% of the value portion of the Large Cap Domestic Allocation and put it in the Vanguard Large Cap Value Index Fund and take 25 % of the Large Cap Growth Component Domestic and into the Vanguard Large Cap Growth ETF Fund, 2nd by Boris Esparza, motion carried;
4. Ida Martinez motions to move 5% from Domestic Equity into International Equity by increasing International Large Cap Growth Value from 10% to 12% and Emerging Market by 5% to 8%, which reflects Scenario C from our Quarterly Report, 2nd by Adan Gonzalez, motion carried;
5. Adan Gonzalez motion to remove Westend Advisors and give half and half to Polen and Aristotle Blend, 2nd by Boris Esparza, motion carried;
6. No action required;
7. Ida Martinez motions to accept Minutes for December 20, 2017 meeting, 2nd by Boris Esparza, motion carried;
8. Boris Esparza motion to accept the Financial Report and Bills for December 2017, 2nd by Rafael Perez, motion carried;
9. Boris Esparza motions to accept the reconciliation for 9/30/2017 and census reconciliation for 12/31/2016 by TAS for San Benito Firemen Relief & Retirement Fund actuarial valuation, 2nd by Adan Gonzalez, motion carried;
10. Adan Gonzalez motions not to implement electronic signatures in In-code software due to not having a large demand for electronic signatures, 2nd by Boris Esparza, motion carried;
11. Rafael Perez motions accept the nomination election, which by acclimation, Boris Esparza will continue a three-year term with the Board of Trustees of the San Benito Firemen Relief and Retirement Fund, 2nd by Adan Gonzalez, motion carried;
12. Chairman's Report; Caleb Silva, Chairman will continue the arrangements for SPI Conference; and
13. Rafael Perez motions to adjourn meeting at 7:12 p.m., 2nd by Ida Martinez, 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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