



BIG SPRING FIREMEN'S RELIEF AND RETIREMENT FUND

MINUTES OF A REGULAR MEETING OF THE BIG SPRING FIREMEN'S RELIEF AND RETIREMENT FUND BOARD OF TRUSTEES AUGUST 13, 2026

The Big Spring Firemen's Relief and Retirement Fund Board of Trustees held a regular meeting on Thursday, August 13, 2026 at 8:30 a.m. in the Big Spring City Council located at 307 East 4th Street, Big Spring, Texas 79720, pursuant to notice.

CALL TO ORDER: Chairman Delk called the meeting to order at 8:33 a.m.

ROLL CALL:

PRESENT: Chairman Chanley Delk, Vice Chairman Jake Sparks and Trustees Cecil Cevallos, Sandra Smith, Matthew Sanchez and Todd Darden

ABSENT: Trustee Kevin Murphy

ALSO PRESENT: Elizabeth Adelman (*via videoconference*) and Delia Dadirlat (*via videoconference*), Lauterbach & Amen (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *July 9, 2026 Regular Meeting:* The Board reviewed the July 9, 2026 regular meeting minutes. A motion was made by Trustee Sparks and seconded by Trustee Darden to approve the July 9, 2026 and regular meeting minutes as written. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Cevallos, Sanchez and Darden

NAYS: None

ABSENT: Trustee Murphy

REVIEW/APPROVE – RHI INVESTMENT REPORTS: The Board noted that RHI will attend the September 10, 2026 regular meeting to present quarterly investment reports. A motion was made by Trustee Smith and seconded by Trustee Cevallos to table the review and approval of the RHI investment reports until the next regular meeting. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Cevallos, Sanchez and Darden

NAYS: None

ABSENT: Trustee Murphy

Potential Purchase and/or Sale of Securities, Rebalancing of Assets: There were no purchases, sales or rebalancing of assets.

REVIEW/APPROVE – LAUTERBACH & AMEN MONTHLY FINANCIAL REPORTS: The Board reviewed the Monthly Financial Report for the Retirement Fund for the six-month period ending June 30, 2026, prepared by L&A. As of June 30, 2026, the net position held in trust for pension benefits of the Retirement Fund is \$20,150,122.08 for a change in position of \$1,232,364.04. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period June 1, 2026 through June 30, 2026 for total disbursements of \$15,746.

The Board also reviewed the Monthly Financial Report for the Medical Subsidy Fund for the six-month period ending June 30, 2026 prepared by L&A. As of June 30, 2026, the net position held in trust for pension benefits of the Medical Subsidy Fund is \$1,110,063.26 for a change in position of \$108,809.28 The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report.

A motion was made by Trustee Smith and seconded by Trustee Sanchez to accept the Monthly Financial Reports as presented and to approve the disbursement shown on the Monthly June Disbursement Report in the amounts of \$15,746. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Cevallos, Sanchez and Darden

NAYS: None

ABSENT: Trustee Murphy

APPROVAL OF MONTHLY EXPENSES, TRUSTEE TRAINING EXPENSES AND OTHER EXPENSES:

- a) Lauterbach & Amen invoice in the amount of \$2,525 for July 2026 administration services
- b) RHI invoice in the amount of \$10,164.93 for Q3 2026 Retainer for retirement fund
- c) RHI invoice in the amount of \$1,390.20 for Q3 2026 Retainer for medical subsidy fund
- d) Trustee Training and Reimbursable Expenses
 - i. Reimbursement to Chanley Delk in the amount of \$276.00 for meeting with Board actuary in Chicago – July 18-21, 2026
 - ii. Reimbursement to Chanley Delk in the amount of \$813.56 for TEXPERS Summer Educational Forum in San Antonio – August 1-4, 2026
 - iii. Reimbursement to Cecil Cevallos in the amount of \$400.20 for meeting with Board actuary in Chicago – July 18-20, 2026
 - iv. Reimbursement to Cecil Cevallos in the amount of \$296.00 for TEXPERS Summer Educational Forum in San Antonio – August 1-4, 2026
 - v. Reimbursement to Matthew Sanchez in the amount of \$317.30 for meeting with Board actuary in Chicago – July 18-20, 2026

A motion was made by Trustee Darden and seconded by Trustee Sparks to approve the Lauterbach & Amen invoice in the amount of \$2,525; the RHI invoices in the amounts of \$10,164.93 and \$1,390.20; reimbursement to Chanley Delk in the amount of \$1,089.56; reimbursement to Cecil Cevallos in the amount of \$696.20; and reimbursement to Matthew Sanchez in the amount of \$317.30, as presented. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Cevallos, Sanchez and Darden

NAYS: None

ABSENT: Trustee Murphy

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Application for Membership – Jaden Cerda:* The Board reviewed the Application for Membership submitted by Jaden Cerda. A motion was made by Trustee Smith and seconded by Darden to accept Jaden Cerda into the Big Spring Firemen's Relief and Retirement Fund, effective August 3, 2026. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Cevallos, Sanchez and Darden

NAYS: None

ABSENT: Trustee Murphy

The Board noted that Zander Zesiger did not end up starting with the Fire Department and an Application for Membership was not completed. No Board action is needed.

APPLICATIONS FOR RETIREMENT BENEFITS: There were no applications for retirement benefits.

NEW BUSINESS: Chairman Delk provided the Board with an update on the visit he made along with Trustees Cevallos and Sanchez to the L&A office to meet with the Board's Actuary regarding the medical subsidy and retirement funds.

Trustee Cevallos noted that it was a very productive meeting and discussion around a supplementary retirement benefit will continue over the next several months.

OLD BUSINESS: *Status Update – PRB 200 and 1000 Reporting:* The Board noted that the PRB 200 and 1000 reports were submitted to the PRB by the July 29, 2026 deadline.

ADJOURNMENT: A motion was made by Trustee Smith and seconded by Trustee Sparks to adjourn the meeting at 8:54 a.m. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Cevallos, Sanchez and Darden

NAYS: None

ABSENT: Trustee Murphy

The next regular meeting is scheduled for September 10, 2026 at 8:30 a.m.

signed copy on file

Chanley Delk, Chairman

Attest:

signed copy on file

Sandra Smith, Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Elizabeth Adelman, Plan Administrator, Lauterbach & Amen