# 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 JUNE 11, 2026

The Big Spring Firemen's Relief and Retirement Fund Board of Trustees held a regular meeting on Thursday, June 11, 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 8:38 a.m.

**ROLL CALL:**

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| PRESENT: | Chairman Chanley Delk, Vice Chairman Jake Sparks and Trustees Sandra Smith, Todd Darden and Kevin Murphy |
| ABSENT: | Trustees Cecil Cevallos and Matthew Sanchez |
| ALSO PRESENT: | A.J. Weber *(via videoconference)*, Kevin Cavanaugh *(via videoconference)* and Delia Dadirlat *(via videoconference),* Lauterbach & Amen (L&A); Will Harrell *(via videoconference)*, Robert Harrell Incorporated |

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *May 14, 2026 Regular Meeting:* The Board reviewed the May 14, 2026 regular meeting minutes. A motion was made by Trustee Darden and seconded by Trustee Smith to approve the May 14, 2026 and regular meeting minutes as written. Motion carried by roll call vote.

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| AYES: | Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy |
| NAYS: | None |
| ABSENT: | Trustees Cevallos and Sanchez |

**RHI INVESTMENT REPORTS:** *Review/Approve – Investment Reports:* Mr. Harrell presented the Investment Performance and Asset Allocation Analysis for the Relief & Retirement Fund for the period ending March 31, 2026. Mr. Harrell discussed the market environment, investment manager status report, summary of investment changes, total Fund composite and performance by investment managers. As of March 31, 2026 the year-to-date total net return is $18,586,525.34. The current asset allocation is as follows: Real Estate at 3%, Fixed Income at 23%, Equity at 60%, Specialty Funds at 12% and Cash at 2%.

Mr. Harrell also presented the Investment Performance and Asset Allocation Analysis for the Medical Subsidy Fund for the period ending March 31, 2026. As of March 31, 2026, the year-to-date total net return is % for an ending market value of $1,002,163.24. The current asset allocation is as follows: Real Estate at 5%, Fixed Income at 37%, Equity at 53% and Cash at 5%.

*Potential Purchase and/or Sale of Securities, Rebalancing of Assets:* There was no potential purchase, sale of securities or rebalancing of assets.

A motion was made by Trustee Smith and seconded by Vice Chairman Sparks to approve the RHI reports as presented. Motion carried by roll call vote.

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| AYES: | Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy |
| NAYS: | None |
| ABSENT: | Trustees Cevallos and Sanchez |

*Mr. Harrell left the meeting 9:04 a.m.*

**REVIEW/APPROVE – LAUTERBACH & AMEN MONTHLY FINANCIAL REPORTS**: The Board reviewed the Monthly Financial Report for the Retirement Fund for the four-month period ending April 30, 2026, prepared by L&A. As of April 30, 2026, the net position held in trust for pension benefits of the Retirement Fund is $19,559,688.31 for a change in position of $641,930.27. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period April 1, 2026 through April 30, 2026 for total disbursements of $16,750.87

The Board also reviewed the Monthly Financial Report for the Medical Subsidy Fund for the four-month period ending April 30, 2026 prepared by L&A. As of April 30, 2026, the net position held in trust for pension benefits of the Medical Subsidy Fund is $1,061,845.11 for a change in position of $60,591.13 The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report.

A motion was made by Trustee Murphy and seconded by Vice Chairman Sparks to accept the Monthly Financial Reports as presented and to approve the disbursement shown on the Monthly April Disbursement Report in the amounts of $16,780.87. Motion carried by roll call vote.

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| AYES: | Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy |
| NAYS: | None |
| ABSENT: | Trustees Cevallos and Sanchez |

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

A. Lauterbach & Amen invoice in the amount of $2,525 for May 2026 administration services
B. Indus Mokshum, LLC (PensionEZ) invoice in the amount of $4,691 for June 2024 – May 2025 website hosting and maintenance
C. Trustee Training and Reimbursable Expenses
   i. Reimbursement to Cecil Cevallos in the amount of $344.00 for NCPERS Conference May 17th-20th, 2026 Expenses
   ii. Reimbursement to Chanley Delk in the amount of $378.80 for NCPERS Conference May 17th-20th, 2026 Expenses
   iii. Reimbursement to the City of Big Spring in the amount of $2,042.96 for American Express Charges for NCPERS Conference May 17th-20th, 2026 Expenses
   iv. TEXPERS for Chanley Delk Summer Educational Forum Registration Fee in the amount of $100.00

A motion was made by Trustee Darden and seconded by Trustee Murphy to approve the Lauterbach & Amen invoice in the amount of $2,525 and the Trustee training reimbursable expenses, as presented. Motion carried by roll call vote.

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| AYES: | Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy |
| NAYS: | None |
| ABSENT: | Trustees Cevallos and Sanchez |

The Board noted that the Indus Mokshum, LLC invoice will be reviewed for approval at the next regular meeting.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Application for Membership – Daniel Mendoza, Riley Pippin and Zander Zesiger:* The Board reviewed the Applications for Membership submitted by Daniel Mendoza and Riley Pippin. A motion was made by Vice Chairman Sparks and seconded by Trustee Darden to accept Daniel Mendoza and Riley Pippin into the Big Spring Firemen's Relief and Retirement Fund, effective May 18, 2026 and June 1, 2026 respectively. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy
NAYS: None
ABSENT: Trustees Cevallos and Sanchez

The Board noted that the application for membership for Zander Zesiger will be reviewed at the next regular meeting.

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

**NEW BUSINESS:** *Review/Approve – December 31, 2025 Annual Audit:* The Board reviewed the December 31, 2025 annual financial audit, prepared by L&A. A motion was made by Trustee Smith and seconded by Trustee Darden to approve the December 31, 2025 annual financial audit, as presented. Motion carried by roll call vote.
AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy
NAYS: None
ABSENT: Trustees Cevallos and Sanchez

*Discussion/Possible Action – December 31, 2025 GASB 67 Report:* Mr. Cavanaugh reviewed the December 31, 2025 GASB 67 Report with the Board. A motion was made by Trustee Smith and seconded by Trustee Darden to accept the December 31, 2025 GASB 67 Report, as prepared by L&A. Motion carried by roll call vote.
AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy
NAYS: None
ABSENT: Trustees Cevallos and Sanchez

**OLD BUSINESS:** *Status Update – Affidavits of Continued Eligibility:* The Board noted one annual affidavit of continued eligibility remains outstanding. The Board will contact the member to remind them to remit the affidavit. Updates will be provided as they become available.

**ADJOURNMENT:** A motion was made by Trustee Smith and seconded by Trustee Darden to adjourn the meeting at 9:24 a.m. Motion carried by roll call vote.
AYES: Chairman Delk, Vice Chairman Sparks and Trustees Smith, Darden and Murphy
NAYS: None
ABSENT: Trustees Cevallos and Sanchez

The next regular meeting is scheduled for July 9, 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 Adelmann, Plan Administrator, Lauterbach & Amen*