

**Alabama Firefighters' Annuity & Benefit Fund  
Meeting Minutes  
Alabama Fire College 1:30 pm  
12/11/2013**

**Members Present:**

Chairman Dale Wyatt  
Vice Chairman Reid Vaughan  
Robert Ezekiel ("Zeke")  
Billy Doss  
Charlie Dixon

\*A Quorum was present at this meeting to conduct business.

**Secretary's Report, Approval of Meeting Minutes, and Financial Report**

Meeting minutes from 11/6/2013 presented by the Secretary

**Motion to accept Minutes by Reid Vaughan  
Second made by Billy Doss  
Motion passed unanimously**

Financial Report for November 1, 2013 to November 29, 2013 presented by the Secretary

**Motion to accept Financial Report made by Charlie Dixon  
Second made by Zeke  
Motion passed unanimously**

The Secretary reported that there were no new members since the 11/6/2013 meeting, but one individual did pay half of his buyback amount already. Contributions from voluntary donations are still coming in. The Secretary also spoke to the last recruit class (class 13-02) about the AFABF on the date of the last meeting.

**Old Business**

Dale received the following email from Tricia Gantt about the AFABF's account with RSA. The email was reviewed by the board.

- Tax ID # 80-0657151 for Alabama Firefighters Annuity and Benefit Fund
- Employees' Retirement Systems will be responsible for investing funds received. These funds will be invested and managed by the ERS Investment Staff.
- An estimate of the amount of funds that are available to be invested today are approximately \$60-70 thousand dollars.

- Your money and deposits will not go through the comptroller.
- RSA has established an account with State Street (RSA's custodial bank) for this fund – Fund # BDL5.
- Money can be transferred from your Regions account directly to State Street via wire transfer.
- Money will be wired to State Street monthly, unless there is a large sum that is collected, which can be immediately transferred to State Street.
- RSA will provide a quarterly recap of the investment activity including the market values at 3/31, 6/30, 9/30 and 12/31.
- RSA will charge an advisory fee quarterly. The annualized charge will be 1.5 basis points of the market value at each quarter end (market value \*.00015/4)
- RSA will need to know how this fee will be paid, as a reduction from the assets/income held by the fund, or by other means?
- The Examiner of Public Accounts will audit this fund annually.
- ERS will not be responsible for tracking and maintaining the Participant data at any level.
- Other procedures may have to be established after the "fund" becomes operational.
- I have not received the comptroller's fund number and agency code to be used for this fund.
- You all will be responsible for making all entries required to be recorded at the comptroller for this fund.
- The wire instructions to be used for sending funds to State Street are below:

State Street Bank  
 ABA # 011000028  
 DDA# 10073385  
 Acct Name: Alabama Firefighters Annuity – BDL5  
 Attn: Scott Magerer 617/664-9815

There will be a transactions fee for wiring money to RSA. It will be determined later as to how best to do this.

**Motion was made by Zeke to have the quarterly advisor fee for the RSA services to be taken from the fund balance at State Street Bank, Fund # BDL5.**

**Second made by Charlie Dixon**

**Motion passed unanimously**

**New Business**

The AFABF needs a table promoting the Fund at the Chief's Conference at the Bryant Conference Center Feb. 2014 4<sup>th</sup>-7<sup>th</sup>. Zeke will be setting this up. It should have no cost involved.

Unless the AFABF is able to get on the short list of legislation to be covered this legislative session and have the tag bill presented and passed, the Fund may not be able to be sustained for much longer.

**Motion made by Reid Vaughan to authorize Dale to draft a letter on behalf of the Fund in support of the tag bill.**

**Second by Charlie Dixon.**

**Motion passed unanimously.**

The next AFABF meeting will be held during the Chief's Conference in February. It will be set at a later date.

**Motion to adjourn made by Reid Vaughan.**

**Second by Billy Doss**

**Motion passed unanimously**

 3/5/14  
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Vice Chairman Reid Vaughan/ Date

 3/5/14  
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Secretary Tiffany Crutchfield