

**Alabama Firefighters' Annuity and Benefit Fund
Meeting Minutes
Alabama Fire College 10:30 am
4/11/2018**

Members Present:

Chairman Reid Vaughan
Dale Wyatt
Chris Mullins- Absent
Billy Doss
Charlie Dixon- Absent

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

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

Meeting minutes from 1/26/2017 were presented by Secretary Catherine Burnett

**Motion made by Mr. Dale Wyatt to accept minutes
Second made by Mr. Billy Doss
Motion passed unanimously**

Financial Report for October 1, 2017 through December 31, 2017 presented by Secretary Catherine Burnett

**Motion to accept Financial Report made by Mr. Dale Wyatt
Second made by Mr. Billy Doss
Motion passed unanimously**

Old Business

Another message was sent in regard to the appointment of Mr Charlie Dixon. At this point, he remains in seat per legislation.

Mr Dale Wyatt introduced a bill to increase revenue from fireworks stands. The fireworks industry approached us with an alternate plan. By allowing more fireworks stands statewide and incorporating a user fee, there is a possible income stream in excess of \$100,000. There is a commitment from the Fire Marshall's office and the fireworks industry and some legislators in both houses to get bill put in early, have everyone on the same page and hopefully have a dedicated stream of revenue by the end of next session.

Social Media campaign is still in the works. Mr Reid Vaughan has recorded his part. Mr Charlie Dixon is in communication with the mayor of Thomasville to coordinate his part.

New Business

Administrative rule change allowing agencies to pay quarterly or annually.

Motion made by Mr Dale Wyatt to allow any entity that has paid or volunteer firefighters to pay quarterly or annually.

Second was made by Mr Billy Doss.

Motion carries unanimously.

The next AFABF meeting will be held on **July 18, 2018 at 10:30 am**. Internal Audit Committee will meet July 18, 2018 at 10:00am.

Adjourn

Motion made to adjourn by Mr Dale Wyatt

Second by Mr Billy Doss

Motion passed unanimously


Reid Vaughan, Chairman


Date


Secretary


Date

Alabama Firefighters' Annuity and Benefit Fund
Profit and Loss
April 1, 2018 through
June 30, 2018

	<u>April 2018- June 2018</u>
Income	
Buy Back	
Donations	155.16
Dues	720.00
Income Tax Revenue	
Membership Fee	0.00
Miscellaneous Income	4.82
Total Income	<u>879.98</u>
Expense	
Administrative Expenses	
AFC Contract	4,149.60
Bank Fees	147.98
Miscellaneous	110.09
Post Office Box	0.00
Risk Management Insurance	0.00
RSA Transfer	0.00
Benefit Expenses	
Retirement Benefit	270.00
Termination of Account	0.00
Total Expense	<u>4,677.67</u>
Net Income	<u><u>(3,797.69)</u></u>
 Beginning Balance as of April 1, 2018	 49,345.27
 Net Income	 (3,797.69)
Ending Balance as of June 30, 2018	45,547.58
RSA Investment	191,055.38
Total Assets	236,602.96

We currently have 13 members of the Annuity Fund. There are 4 members from Mountain Brook that are payroll deduct, 8 members who pay with auto debit and 1 member receiving retirement benefit.

Chairman Reid Vaughan

Date