

Alabama Firefighters' Annuity and Benefit Fund
Meeting Minutes
Alabama Fire College 10:30 am
1/26/2018

Members Present:

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

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

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

Meeting minutes from 10/18/2017 were presented by Secretary Catherine Burnett

Motion made by Mr. Billy Doss to accept minutes
Second made by Mr. Charlie Dixon
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. Charlie Dixon
Second made by Mr. Chris Mullins
Motion passed unanimously

Old Business

Transfer of \$55,000 has been made to RSA.

The website has been updated {forms, picture, minutes}.

Brochure: Diana will refresh the look and include updates Reid made.

Social Media campaign is moving forward to be completed in April. This will allow it to be fully in place before all of the annual meetings take place in May, June & August. Discussion included Chris Mullins having someone to record his portion from Mountain Brook. Charlie Dixon will discuss with Mayor of Thomasville and hold a time where members of the community are invited to be present during his video. Reid Vaughan and Billy Doss will take care of their contributions.

Charlie Dixon's re-appointment to the Board has not been addressed by the Governor's office to date. He will continue holding the seat until successor is appointed. Reid will send another letter to the Governor's office following up.

The Board is looking to contract with attorney Mark Boardman regarding Administrative Code, specifically targeting disability {cancer} and what is considered vested. We will prioritize these items first and continue to target 1-2 areas annually.

New Business

Vice Chairman Dale Wyatt met with the Fire Marshall to discuss alternate revenue streams for the fund. What looks favorable, having also met with the Insurance Commissioner who is in favor, is all things regarding Fireworks in the state {permit for fireworks stand, manufacturing, etc} requires a permit from the Fire Marshall's office. They will levy a certain % free on top of what's already in place. That would come directly to this fund in the permitting process. Estimates from legislative reference are between \$15-22,000. This allows us to budget for that money to go to RSA every year. Then that allows us to tell Cav-Mac we will be putting approximately \$18,000. every year- which is just a baseline. More money will be contributed as possible. Joint Fire Council will formally vote on that today, Jan 26.

The next AFABF meeting will be held on **April 11, 2018 at 10:30 am**. Internal Audit Committee will meet April 11, 2018 at 10:00am.

Adjourn

Motion made to adjourn by Chris Mullins

Second by Charlie Dixon

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