

Alabama Firefighters' Annuity and Benefit Fund
Profit and Loss
October 1, 2019 through
December 31, 2019

	<u>Oct 1, 2019 - Dec 31, 2019</u>
Income	
Buy Back	6,860.00
Donations	28,222.24
Dues	500.00
Income Tax Revenue	0.00
Membership Fee	0.00
Miscellaneous Income	19.00
Total Income	<u>35,601.24</u>
Expense	
Administrative Expenses	0.00
AFC Contract	4,149.60
Bank Fees	238.77
Miscellaneous	0.00
Post Office Box	0.00
Risk Management Insurance	1,140.00
RSA Transfer	0.00
Benefit Expenses	
Retirement Benefit	270.00
Termination of Account	0.00
Total Expense	<u>5,798.37</u>
Net Income	<u><u>29,802.87</u></u>
Beginning Balance as of Oct 1, 2019	51,036.16
Net Income	29,802.87
Ending Balance as of Dec, 31 2019	88,160.03
RSA Investment	247,406.37
Total Assets	335,566.40


Chairman Reid Vaughan

1/15/20
Date

**Alabama Firefighters' Annuity and Benefit Fund
Meeting Minutes
Alabama Fire College 10:30 am
10/22/2019**

Members Present:

Chairman Reid Vaughan
Billy Doss
Richard Pugh
Chris Mullins

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

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

Meeting minutes from 7/17/2019 were presented by Secretary Catherine Burnett

Motion made by Mr. Chris Mullins to accept minutes

Second made by Mr. Richard Pugh

Reid Vaughan – yes

Billy Doss – yes

Richard Pugh – yes

Chris Mullins- yes

Motion passed unanimously

Financial Report for July 1, 2019 through September 30, 2019 presented by Secretary Catherine Burnett

Motion to accept Financial Report made by Mr. Dale Wyatt

Second made by Mr. Richard Pugh

Reid Vaughan – yes

Dale Wyatt – yes

Billy Doss – yes

Richard Pugh - yes

Motion passed unanimously

Old Business

Cav Mac/Craven are working on time to come for actuarial study when Reid can be on site with them. Looking at week before Thanksgiving or Christmas for them to come, but possibly they will be

able to work with having files sent to them. We should have information from them as soon as January or February.

Still waiting on information and funds from Empower for Leland Rhudy.

New Business

Mr. Billy Doss shared that Tuscaloosa County is becoming very interested in membership, possibly coming on board in the next 4-5 months. Carroll's Creek is sharing our information with their fire fighters. There are others such as Fosters, Ralph, etc who are also sharing our information.

Tier I & II – Mr. Chris Mullins is looking to bring more on. Sees our fund as a selling point for those who did not go to the conversion.

There will be a push in the League magazine- telling our story and about our fund. We have already doubled payout. We need to keep our information out there to keep interest and bring in members.

Administrative code work is needed. Reid would like to gather the things we have discussed and share with attorney Mark Boardman in December to get an estimate for these changes.

Dale Wyatt confirmed that Birmingham has approved a payroll item.


The next AFABF meeting will be held on **January 15, 2020 at 10:30 am**. Internal Audit Committee will meet January 15, 2020 at 10:00am.

Adjourn

Motion made to adjourn by Mr. Chris Mullins

Second by Mr. Richard Pugh

Motion passed unanimously



Reid Vaughan, Chairman

1/15/20
Date



Secretary

1.15.2020
Date