

**Alabama Firefighters' Annuity and Benefit Fund
Profit and Loss**

January 1, 2022 to
March 31, 2022

	<u>Jan 1, 2022 - Mar 31, 2022</u>
Income	
RSA Investment	0.00
Buy Back	0.00
Donations	23,952.75
Dues	600.00
Income Tax Revenue	0.00
Fire Marshal's Fund Transfer	7,603.00
Membership Fee	0.00
Miscellaneous Income	7.71
Total Income	<u>32,163.46</u>
Expense	
Administrative Expenses	0.00
AFC Contract	1,295.84
Bank Fees	197.98
Office Supplies	0.00
Miscellaneous	2.00
Post Office Box	0.00
Risk Management Insurance	0.00
RSA Transfer	0.00
Benefit Expenses	
Death Benefit	0.00
Retirement Benefit	300.00
Termination of Account	0.00
Total Expense	<u>1,791.82</u>
Net Income	<u><u>30,371.64</u></u>
Beginning Balance as of Jan 1, 2022	88,765.85
Net Income	30,371.64
Ending Balance as of Mar 31, 2022	119,137.49
RSA Investment	386,531.59
Total Assets	505,669.08


Chairman Reid Vaughan

4/27/22

Date

**Alabama Firefighters' Annuity and Benefit Fund
Meeting Minutes
Alabama Fire College 10:30 am
04/13/2022**

Members Present:

Commissioner Reid Vaughan, Chairman
Commissioner Dale Wyatt
Commissioner Richard Pugh

Commissioner Billy Doss was present but attending groundbreaking ceremony on campus.
Commissioner Chris Mullins absent due to vacation.

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

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

Meeting minutes from 01/19/2022 were presented by Commissioner Reid Vaughan

**Motion made by Commissioner Richard Pugh to accept minutes as presented.
Second made by Commissioner Dale Wyatt.**

Motion passed unanimously

Financial Report for Jan 1, 2022 through Mar 31, 2022 presented by Commissioner Reid Vaughan

**Motion to accept Financial Report made by Commissioner Dale Wyatt as presented.
Second made by Commissioner Richard Pugh.**

Motion passed unanimously

Audit Committee Report for Jan 1, 2022 through Mar 31, 2022 presented by Commissioner Richard Pugh

Motion to accept Audit Committee findings of no irregularities.

Motion passed unanimously

Old Business

Secretary, Catherine Burnett, now has updated version of Quick Books on her computer. Quick Books now backs up to cloud server and is locally backed up regularly.

New Business

We have \$68,053.81 in our general bank account. Commissioner Reid Vaughan requests our Commission to transfer \$25,000. to RSA before the next meeting.

**Motion made to move \$25,000 from general account to RSA by Commissioner Dale Wyatt.
Second by Commissioner Richard Pugh.**

Motion passed unanimously

Commissioner Reid Vaughn is working on an Excel spreadsheet to create individual invoices for all members who are joining through federally funded grants. A letter is not sufficient. There will need to be a line item for each individual and we will bill for each individual member.

Fund member Ann Barber passed away Feb 19, 2022. The \$5,000 death benefit will be paid to her beneficiary.

**Motion made to pay out death benefit for member Ann Barber by Commissioner Dale Wyatt.
Second by Commissioner Richard Pugh.**

Motion passed unanimously

The next AFABF meeting will be held on **July 20, 2022**. Internal Audit Committee will meet July 20, 2022. Meetings will begin as soon as the Commissioners meeting concludes.

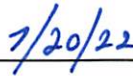
Adjourn

**Motion made to adjourn by Commissioner Dale Wyatt
Second by Commissioner Richard Pugh**

Motion passed unanimously



Commissioner Reid Vaughan, Chairman



Date



Secretary



Date