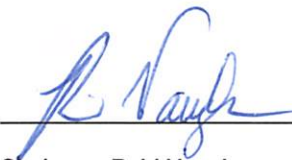


Alabama Firefighters' Annuity and Benefit Fund
Quarterly Financial Report

July 1, 2025 to Sept 30, 2025

July 1, 2025 to Sept 30, 2025

Income	
Buy Back	0.00
Donations	109.15
Dues	580.00
Income Tax Revenue	0.00
Fire Marshal's Fund Transfer	0.00
Membership Fee	0.00
Interest	8.80
Miscellaneous Income	0.00
Total Income	<u>697.95</u>
Expense	
Administrative Expenses	
AFC Contract	2,868.88
Bank Fees	60.00
Office Supplies	57.18
Miscellaneous	0.00
Post Office Box	382.00
Risk Management Insurance	500.00
RSA Transfer	0.00
Benefit Expenses	
Death Benefit	0.00
Retirement Benefit	1,200.00
Termination of Account	0.00
Total Expense	<u>5,068.06</u>
Net Income	<u><u>(4,370.11)</u></u>
Beginning Balance as of June 25, 2025	72,197.54
Net Income	(4,370.11)
Ending Balance as of Sept 23, 2025	67,827.43
RSA Investment as of 6-1-25	978,961.06
RSA Investment changes during quarter	7,331.20
RSA Investment as of 9-30-25	986,292.26
Total Assets	1,054,119.69


Chairman Reid Vaughan

10/02/25
Date

**Alabama Firefighters' Annuity and Benefit Fund
Meeting Minutes
Alabama Fire College 10:00am
7/9/2025**

Members Present:

Commissioner Reid Vaughan, Chairman
Commissioner Billy Doss
Commissioner Chris Mullins

Excused Commissioner Dale Wyatt, Vice Chairman
Commissioner 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 4/16/2025 were presented by Commissioner Reid Vaughan

**Motion made by Commissioner Billy Doss to accept minutes as presented.
Second made by Commissioner Chris Mullins.**

Motion passed unanimously

Financial Report for Apr 1, 2025 through Jun 30, 2025 presented by Commissioner Reid Vaughan

**Motion to accept Financial Report made by Commissioner Chris Mullins as presented.
Second made by Commissioner Billy Doss.**

Motion passed unanimously

Audit Committee Report for Apr 1, 2025 through Jun 30, 2025 presented by Commissioner Billy Doss

Motion to accept Audit Committee findings of no irregularities.

Motion passed unanimously

Old Business

Mike Burnett is updating fund brochure to include QR code. Online brochure will be housed on the website and able to be updated in real time. The option to print as needed is still available, but going forward we will have business cards for the commissioners with the QR code on them

to help with marketing and questions out in the field, as well as direct potential members to the online application.

Cognito software requires a credit card for software purchases. Using a personal debit card is not an option. We will acquire a debit card from West Alabama Bank.

Motion made by Commissioner Chris Mullins to add a debit card to West Alabama bank account for purchases.

Second by Commissioner Billy Doss

Motion passed unanimously

New Business

Catherine Burnett last pay increase was 2022. A proposal is offered for wage to increase from current wage of \$20/hr to \$25/hr.

Motion made by Commissioner Billy Doss to increase wage 8/1/25 to \$25/hr.

Second by Commissioner Chris Mullins

The next AFABF meeting will be held on **Oct 15, 2025**. Internal Audit Committee will meet Oct 15, 2025. Meetings will begin as soon as the Personnel Standards Commissioners meeting concludes.

Adjourn

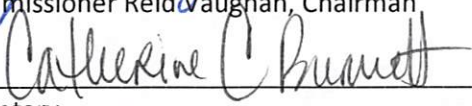
Motion made to adjourn by Commissioner Chris Mullins

Second by Commissioner Billy Doss

Motion passed unanimously


Commissioner Reid Vaughan, Chairman

10/22/25
Date


Secretary

10-22-25
Date