

**CITY OF MCALLEN
FIREMEN'S PENSION BOARD
AGENDA**

DECEMBER 20, 2006

08:30

UTILITY CONFERENCE ROOM

- I. CALL TO ORDER**
- II. MOTION TO APPROVE NOVEMBER 15, 2006 MINUTES**
- III. OPEN FLOOR TO PUBLIC COMMENTS**
- IV. RETIREMENT BUSINESS**

RETIREMENT/DROP BENEFIT OF FERNANDO GONZALEZ
- V. TRUSTEE ELECTIONS**
- VI. ADJOURNMENT**

FIREMEN'S PENSION BOARD MEETING

MINUTES

A board meeting was held on November 15, 2006 in the PUB conference room on the 2nd floor at City Hall, with the following board members present:

Joe Fernandez Javier Gutierrez Manuel Vargas Brent Branham

Guest: Kim Calhoun

I. CALL TO ORDER

Javier Gutierrez called the meeting to order at 0855.

II. MOTION TO APPROVE OCTOBER 2006 MINUTES

Joe Fernandez made a motion to approve October 26, 2006 minutes. Manuel Vargas seconded the motion. Motion voted and passed.

III. OPEN FLOOR TO PUBLIC COMMENTS

No one present for public comments.

IV. RETIREMENT BUSINESS

Manuel Vargas made a presentation for change of benefit for Richard Salinas from \$2,544.00 to \$2,508.39 and a DROP benefit of \$30,246.86 due to an error in hire date. Richard Salinas has been advised of the changes and has signed the new retirement forms. No excess benefits were paid out.

Manuel Vargas made a motion to approve the change in benefits for Richard Salinas to \$2,508.39 and a Drop benefit of \$30,246.86. Joe Fernandez seconded the motion. Motion voted and passed.

V. WESTWOOD MANAGEMENT

Kim Calhoun of Westwood Management made a presentation of 2006 Annual Report.
Fund Performance: Year to Date 12.6% Since inception 8.6%.

VI. ADJOURNMENT

Brent Branham made a motion to adjourn. Manuel Vargas seconded the motion. Motion voted and passed. Meeting adjourned.

Pension Chairman

Pension Secretary