

**Alabama Firefighters' Annuity and Benefit Fund
Meeting Minutes
Alabama Fire College 2:15 pm
04/24/2024**

Members Present:

Commissioner Dale Wyatt, Vice Chairman
Commissioner Richard Pugh
Commissioner Billy Doss

Commissioners Reid Vaughan and Chris Mullins were not present.

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

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

Meeting minutes from 02/01/2024 were presented by Commissioner Dale Wyatt

**Motion made by Commissioner Billy Doss to accept minutes as presented.
Second made by Commissioner Richard Pugh.**

Motion passed unanimously

Financial Report for Jan 1, 2024 through Mar 31, 2024 presented by Commissioner Dale Wyatt

**Motion to accept Financial Report made by Commissioner Richard Pugh as presented.
Second made by Commissioner Billy Doss.**

Motion passed unanimously

Audit Committee Report for Jan 1, 2024 through Mar 31, 2024 presented by Commissioner Billy Doss

Motion to accept Audit Committee findings of no irregularities.

Motion passed unanimously

Old Business

Firefighter tag is still in legislation and should pass soon, generating approximately \$166K annually for our fund.

New Business

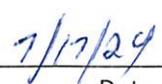
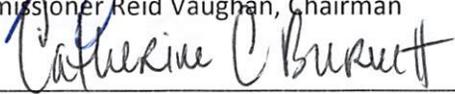
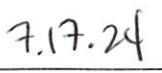
No new business.

The next AFABF meeting will be held on **July 17, 2024**. Internal Audit Committee will meet July 17, 2024. Meetings will begin as soon as the Personnel Standards Commissioners meeting concludes.

Adjourn

**Motion made to adjourn by Commissioner Richard Pugh
Second by Commissioner Billy Doss**

Motion passed unanimously

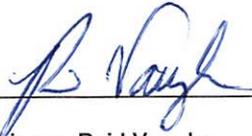
| | |
|---|---|
|  _____ Commissioner Reid Vaughan, Chairman |  _____ Date |
|  _____ Secretary |  _____ Date |

**Alabama Firefighters' Annuity and Benefit Fund
Quarterly Financial Report**

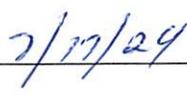
April 1, 2024 to June 30, 2024

Apr 1, 2024 to June 30, 2024

| | |
|---------------------------------------|----------------------------|
| Income | |
| RSA Investment | 0.00 |
| Buy Back | 0.00 |
| Donations | 1,193.26 |
| Dues | 540.00 |
| Income Tax Revenue | 0.00 |
| Fire Marshal's Fund Transfer | 7,730.00 |
| Membership Fee | 0.00 |
| Interest | 11.50 |
| Miscellaneous Income | 0.00 |
| Total Income | <u>9,474.76</u> |
| Expense | |
| Administrative Expenses | 0.00 |
| AFC Contract | 0.00 |
| Bank Fees | 0.00 |
| Office Supplies | 0.00 |
| Miscellaneous | 0.00 |
| Post Office Box | 0.00 |
| Risk Management Insurance | 0.00 |
| RSA Transfer | 0.00 |
| Benefit Expenses | |
| Death Benefit | 0.00 |
| Retirement Benefit | 900.00 |
| Termination of Account | 0.00 |
| Total Expense | <u>900.00</u> |
| Net Income | <u><u>8,574.76</u></u> |
| | |
| Beginning Balance as of Mar 26, 2024 | 84,492.72 |
| | |
| Net Income | 8,574.76 |
| Ending Balance as of Jun 25, 2024 | 93,067.48 |
| | |
| RSA Investment as of 4-1-24 | 818,817.17 |
| RSA Investment changes during quarter | 0.00 |
| RSA Investment as of 6-30-24 | 818,817.17 |
| Total Assets | 911,884.65 |



Chairman Reid Vaughan



Date