



# Fort Worth Police Benevolent Association

## Annual General Membership Meeting

May 7, 2019

### Meeting Minutes

#### Attendees

##### *Board*

Michael Baldwin  
Michael Cagle  
Miguel Vargas

##### *Members*

#### General Meeting

##### **1. Call to Order**

Meeting was called to order at 1004 hours.

While a quorum was not present, attending Board members acted on posted agenda items as the Constitution does not require a quorum.

##### **2. Approval of Meeting Minutes**

A motion was made to accept the 2018 Meeting Minutes as written, seconded and unanimously approved.

##### **3. Approval of Treasurer's Financial Report**

A motion to accept the Treasurer's Financial Report as written was made and seconded and was unanimously approved.

- a. Discussion was held regarding the reduction in new members due to the recent freeze on hiring and the increase in death benefit and financial assistance provided. However, investments are performing extremely well, therefore the fund is financially secure.

##### **4. Old Business**

- a. Secretary/Treasurer Cagle discussed the status of our non-profit status.
  - 1) The contracted attorney is still working to file the necessary documents with the IRS, after having experienced delays due to personal issues. The attorney is confident of the Association regaining its non-profit status.
  - 2) The Secretary/Treasurer was directed to ensure the Association's Certified Public Accountant has filed all the necessary tax forms and pay any tax owed while this non-profit status is addressed.
- b. Michael Cagle advised that during the extended Open Enrollment period, eight (8) new members joined.

**5. New Business**

a. Review of Actuarial report:

The Actuarial report conducted by Segal Consulting was discussed. While the consultants assumed that dues had already been raised to the maximum amount the Board had previously discussed, current dues levels ensured the fund was solvent for a few decades with no new members. Since the fund continues to add members, this ensures the financial health of the fund for many years to come.

b. Consideration of dues increase in January 2020.

The Segal Consulting actuarial report was based upon dues being at the maximum level the Board had previously discussed (\$8 per pay period). However, as investments are performing well. A motion was made and seconded, to postpone any dues increase until the 2020 Annual General Membership meeting. This motion passed unanimously.

c. Discussion of benefit increase

Discussion occurred regarding raising current benefit levels. The Board believed that without raising dues, any increase in the death benefit should be tabled until a future meeting.

Regarding financial assistance, as motion was made and seconded to raise the annual maximum financial assistance amount from \$5,000 to \$7,500, effective June 1, 2019. This motion passed unanimously.

**6. Nominations and Selection of New Board of Directors**

As three Board of Directors members were present and no general members attended, and no current Board member gave indication of their desire not to serve, the decision was made to retain the current Board.

a. The Board of Directors for 2019/2020:

Jorge Hernandez  
Amy Rodriguez  
Dallas Connor  
Michael Cagle  
Miguel Vargas  
Michael Baldwin

**7. Executive Session – Selection of Board Officers by Newly Seated Board of Directors**

The Board of Directors went into Executive Session at 1035 hours to select Officers of the Board.

a. The Officers of the Board for 2019/2020 are:

President – Michael Baldwin  
Vice- President - Miguel Vargas  
Secretary -Treasurer – Michael Cagle

**8. Future Agenda Items**

- a. A General Membership meeting was set for October 22, 2019 at 1000 hours. The location is to be determined.
  - 1) Review health of the fund in order to plan for death benefit increases.
  - 2) Update on Non-profit status.

**9. Adjournment**

A motion to adjourn was made at 1050 hours.