



Texas Local Fire Fighters' Retirement Act Annual Report

Orange Firemen's Relief & Retirement Fund

December 31, 2015

REGISTRATION

Department Name **Orange Firemen's Relief & Retirement Fund**

Department Address P.O. Box 520

City, State, Zip Orange, TX 77631

Business Phone # (409) 883-1041

Business Fax #

Fiscal Year End December 31, 2015

BOARD OF TRUSTEES

#	Signatory/Position	Name	Email Address	Phone Number	Board Title	Beginning Term Date	Ending Term Date
1	Mayor or Designee	Sherry Jackson	slackson@orangenetx.org	(409) 883-1025	Trustee	N/A	N/A
2	CFO or Designee	Gail English	genb1st@orangenetx.org	(409) 883-1041	Secretary/Treasurer	N/A	N/A
3	Elected Member	Irby Cowart	irby.cowart@gmail.com	(409) 883-050	Chairman	January-13	January-16
4	Elected Member	John Bilbo	jbilbo@orangenetx.com	(409) 883-1050	Vice Chairman	January-15	January-18
5	Elected Member	Jason Maddox	maddox_skull@yahoo.com	(409) 883-1050	Trustee	January-15	January-17
6	Citizen Member	Walter Riordan	wriordan@starfoundation.org	(409) 883-3513	Trustee	January-14	March-16
7	Citizen Member	Joe Love	jlove@fm.com	(409) 883-1063	Trustee	March-15	March-17
Administrator							
#	Position						
1	Secretary	Gail English	genb1st@orangenetx.org	(409) 883-1041	Administrator	N/A	N/A
2							



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#	Service Provided	Firm Name	Country	Address	City	State	Zip Code	Email	Phone	Fax
1	Accountant	Bob Coker, Jr. Consulting, LLC	John Coker	P.O. Box 833565	Bethlehem	TX	75803	852m2-Bethlehem@ed	972/690-5390	972/690-5398
2	Attorney	Heidi Kiser, Williams & Wright, PC	Heidi Williams	P.O. Box 54509	Lubbock	TX	79435	KW.Berger@Dynamix.com	806/783-9710	806/783-9710
3	Attorney	Charles E. Reed & Associates, P.C.	Charles Reed	3835 Professional Dr	West Austin	TX	78742	409/985-3277	409/985-3270	
4	Attutor	Charles E. Reed & Associates, P.C.	Charles Reed	2880 West Ogle Blvd	Houston	TX	77056	100.Saenger@charlesreed.com	212/991-2717	212/991-2717
5	Investment Consultant	Maguire Strategic Wealth Mgmt	Tim Sharpe	2880 West Ogle Blvd	Houston	TX	77056	100.Saenger@charlesreed.com	212/991-2717	212/991-2717
6	Investment Consultant	Orange Stanley Wealth Mgmt	Tim Sharpe	2880 West Ogle Blvd	Houston	TX	77056	100.Saenger@charlesreed.com	212/991-2717	212/991-2717
7	Investment Manager	Orange Asset Management								
8	Investment Manager	Delmar Capital Management								
9	Investment Manager	Colombia Mgmt, Inc. AetnaLife								
10	Investment Manager	Great Lakes Advisors								
11	Investment Manager	Investment Investors, Inc								
12	Investment Manager	MFS Institutional Advisors								
13	Investment Manager	Gloria Investments, LLC								
14	Investment Manager									
15	Investment Manager									
16	Investment Manager									
17	Investment Manager									



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Asset Class	December 31, 2014	December 31, 2015	%
a Cash - Cash Reserves		\$164,170,821	2.0%
b Cash - Money Markets		\$140,579,711	1.7%
c Cash - Treasury Securities			0.0%
d Fixed Income - Corp Bonds		\$1,899,751,46	22.9%
e Equity - Common Stock		\$2,979,908.55	33.9%
f Alternative - Real Estate			0.0%
g Equity - Emerging			7.3%
h Fixed Income - International Core			0.0%
i Fixed Income - Treasuries		\$709,339.62	8.5%
j Fixed Income - Govt Participations		\$73,621.50	0.9%
k Equity - International		\$1,732,092.65	20.8%
l Selected Asset Classification			0.0%
m Select Asset Classification			0.0%
n Select Asset Classification			0.0%
Total	\$9,318,834.19	\$8,308,834.83	100.0%
Asset Allocation			
Fixed Income		\$2,687,217.58	32.3%
Equities		\$5,321,866.72	64.1%
Cash Equivalents		\$304,750.53	3.7%
Alternatives		\$0.00	0.0%
Total for Investment Assets	\$9,318,834.19	\$8,308,834.83	100.0%
Other Assets			
Other			
Receivables			
Accrued Income		\$9,607.20	
Payables (enter negative amount)		-\$5,261.36	
Adjustment Per Governor's Annual Report	\$0.00		
Total Assets	\$9,309,314.56	\$8,313,178.67	



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Revenues for Reporting Year

NOTE: Fire Fighters' Contribution rate increased by .5% effective October 1, 2015.

		Percent of Salary	Amount
	Fire Fighters' Contribution	11.50%	\$244,463.82
	City Matching Contributions as a Percent of Salary	14.00%	\$307,304.14
	Total Contributions	25.50%	\$551,767.96
B Interest or Dividends on:			
	Corporate Stocks & Bonds		\$149,485.46
	Treasury Bonds, Notes & Bills		\$46,407.62
	International Investments		\$296,661.32
	Realized Gains/Losses		-\$582,669.10
	Unrealized (Appreciation /Depreciation)		\$506.01
	Other Income		-\$89,608.69
	Total Interest or Dividends		\$0.00
C Miscellaneous Revenues			
	(<i>e.g. transfers, refunds, etc.</i>)		\$462,159.27
	Total Revenue		\$462,159.27



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Disbursements (or Expenses) for Reporting Year		
	Count	Amount
Benefit Expenditures		
Monthly Payments for Service & Early Ret. Benefits	32	\$595,412.33
Paid on Disability (On-Duty)		
Paid on Spouses Benefits	5	\$80,157.72
QDRO Payments		
Paid on Children's Benefits	2	\$9,590.97
Paid on Disability (Off-Duty)		
"DRP" Lump Sum distributions	1	\$26,590.16
Refund of Contributions	1	\$68,811.17
Lump Sum Death Benefit	6	\$215,529.50
Total Benefits	47	\$1,337,191.85
Non-Benefit Expenditures		
Actuarial Fees		
Audit Fees		
Bank Trust Fees		
Investment Consultant Fees		
Investment Managers' Fees		
Travel Expense		
Education & Training		
Professional Memberships		
Fiduciary Insurance		
Physicians' Fees		
Legal Fees		
Administrative Salary Expense		
Furniture and Equipment		
Office Overhead		
Miscellaneous (postage, checks, etc.)		
Other (indicate type of expense)		
Total Non-Benefit Expenditures		\$121,103.31
Total Disbursements		\$1,458,295.16



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Net Income

Total Revenue	\$462,159.27
Total Expenses	\$1,458,395.16
Net Income (Total Revenues - Total Expenses)	\$-996,135.89

Comparing End of Year Assets

Generated By FFPC (A)	\$8,313,178.67
End of Year Assets December 31, 2012 (B)	\$8,313,178.67
Difference (A-B)	\$0.00

Approximate Rate of Return for the Year

-2.36%

Number of Active Fire Fighters During the Reporting Year

37

Financial Information Attested By:

Date

Signed:


Jerry Cowart

Chairman

Signed:


John Bilbo

Vice-Chairman

Signed:


Gail English

Secretary

Report Prepared By

Date

Signed:


Carol Wetherington

Date