



Texas Local Fire Fighters' Retirement Act Annual Report
Orange Firemen's Relief & Retirement Fund
December 31, 2017

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, 2017

BOARD OF TRUSTEES

#	Statutory Position	Name	Email Address	Phone Number	Board Title	Beginning Term Date	Ending Term Date
1	Mayor or Designee	Sherry Jackson	sjackson@orangepdx.org	(409) 883-1025	Trustee	N/A	N/A
2	CEO or Designee	Cheryl Zeno	czeno@orangefirefighters.us	(409) 883-1041	Sec/Treasurer	N/A	N/A
3	Elected Member	Jody Cowart	jody.cowart@orange11.com	(409) 883-1050	Chairman	January-16	January-19
4	Elected Member	Jedn Bilbo	jbilbo@orangefield.com	(409) 883-1050	Vice Chairman	January-15	January-18
5	Elected Member	Jason Maddox	jrmaddox_skuil@yahoo.com	(409) 883-1050	Member Trustee	January-17	January-20
6	Citizen Member	Walter Hiebel	worhobel63@aol.fr.com	(409) 920-0525	Citizen Trustee	March-16	March-18
7	Citizen Member	Open - resigned 11/2017			Citizen Trustee	March-17	March-19

Administrator

#	Position	Name	Email Address	Phone Number	Beginning Term Date	Ending Term Date
1	Administrator	Carol Weberingum	cweberingum@orangepdx.org	(409) 883-1041		N/A
2						N/A



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CONTRACTORS

#	Service Provided	Firm Name	Contact	Address	City	State	Zip Code	Email	Phone	Fax
1	Accountant									
2	Actuary	Foster & Foster Actuaries								
3	Attorney	Heard, Kiser, Wilkerson & Wright PC	Bradley R. Hartzels	13420 Parker Commons Blvd, Suite 104 P O Box 54390	Fort Myers	FL	33912	gshah@orange-foster.com kwilliams@orange-foster.com	239-433-5500 239-481-0634	239-481-0634
4	Attorney	Charles F. Reed & Associates, P.C.	Ken Wilkerson	Lakewood	TX	TX	79453	kwilke@orange-foster.com	806-783-8710	806-783-8710
5	Builder	Gargano's Southwest-Austin	Charles Reed	3636 Professional Dr	Pert Amher	TX	77642	fredc@orange-foster.com	409-983-3277	409-983-3270
6	Investment Consultant	Morgan Stanley Smith Barney LLC	Tim Sharpe or Jim Staker	301 Congress Ave., Ste. #1400	Austin	TX	78701	tim.sharpe@morganstanley.com	512-469-3418	512-571-6634
7	Investment Consultant	Blackrock	Paula Fulginiti	301 Congress Ave., Ste. #1400	Austin	TX	78701	patrick.fulginiti@blackrock.com	512-469-3440	512-571-6634
8	Investment Manager	Great Lakes Advisor	Tom Brubaker					robbo.fulginiti@blackrock.com	512-254-6018	
9	Investment Manager	Robt Capital Management	Leonard Gonzalez					leonard.gonzalez@blackrock.com	727-712-3995	
10	Investment Manager	WCM Investment Management	Bill Coker					billcoker@cofincapital.com	561-895-4323	
11	Investment Manager	Deltaware Investments	Dan Perry					dperry@delawareinvest.com	949-715-9742	
12	Investment Manager	Columbia	Mark Seibel					dan.perry@delawareinvest.com	212-251-8814	
13	Investment Manager	Federated Investon	Deon Wilkison					dgonnell@willamsonandbell.com	512-668-3377	
14	Investment Manager	Gloria	Deshon Blunt					deonwilliams@orange-foster.com	214-725-8298	
15	Investment Manager	Vanguard LCV ETP	Ned Gentry					deonwilliams@orange-foster.com	212-336-1542	
16	Investment Manager							ned.gentry@vanguard.com	335-412-3432	
17	Investment Manager									



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 December 31, 2017

Asset Class		December 30, 2016	December 31, 2017	
		Market Value		%
a	Cash - Cash Reserves	\$207,091.67		2.3%
b	Cash - Money Markets	\$140,170.92		1.6%
c	Cash - Treasury Securities			0.0%
d	Fixed Income - Corp Bonds	\$2,579,651.85		28.6%
e	Equity - Common Stock	\$2,751,316.01		30.5%
f	Alternative - Real Estate			0.0%
g	Equity - Emerging	\$1,182,351.66		13.1%
h	Fixed Income - International Core			0.0%
i	Fixed Income - Treasuries	\$230,444.76		2.6%
j	Fixed Income - Govt Participations	\$0.00		0.0%
k	Equity - International	\$1,931,243.28		21.4%
l	Select Asset Classification			0.0%
m	Select Asset Classification			0.0%
n	Select Asset Classification			0.0%
Total		\$8,168,203.14	\$9,022,269.95	100.0%

Asset Allocation				
Fixed Income			\$2,810,096.61	31.1%
Equities			\$5,864,910.95	65.0%
Cash Equivalents			\$347,262.39	3.8%
Alternatives			\$0.00	0.0%
Total for Investment Assets		\$8,168,203.14	\$9,022,269.95	100.0%

Other Assets				
Other				
Receivables				
Accrued Income			\$3,811.09	
Payables (enter negative amount)			-\$4,186.44	
Adjustment Per Governor's Annual Report		\$0.00		
Total Assets		\$8,154,599.18	\$9,021,894.60	



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Orange Firemen's Relief & Retirement Fund

December 31, 2017

Revenues for Reporting Year

NOTE: City & Emp Contribution rates increased by .25% effective Nov 8, 2017. City 14.25% Emp 12.25%

A Contributions

	Percent of Salary	Amount
Fire Fighters' Contribution	12.04%	\$285,779.85
City Matching Contributions as a Percent of Salary	14.04%	\$333,259.18
Total Contributions	26.08%	\$619,039.03

B Interest or Dividends on:

Corporate Stocks & Bonds	\$153,067.16
Treasury Bonds, Notes & Bills	\$29,880.71
International Investments	
Realized Gains/Losses	\$652,500.80
Unrealized (Appreciation /Depreciation)	\$642,124.24
Other income	\$270.91
Total Interest or Dividends	\$1,477,843.82

C Miscellaneous Revenues

(i.e transfers, refunds, etc)	\$0.00
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Total Revenue **\$2,096,882.85**



Texas Local Fire Fighters' Retirement Act Annual Report **Orange Firemen's Relief & Retirement Fund**

December 31, 2017

Disbursements (or Expenses) for Reporting Year

Benefit Expenditures	Count	Amount
Monthly Payments for Service & Early Ret. Benefits	32	\$957,043.68
Paid on Disability (On-Duty)		
Paid on Spouses Benefits	6	\$86,299.68
QDRO Payments	2	\$16,316.52
Paid on Children's Benefits		
Paid on Disability (Off-Duty)	1	\$26,690.16
"DROR" Lump Sum distributions	0	\$0.00
Refund of Contributions	2	\$16,904.66
Lump Sum Death Benefit		
Total Benefits	43	\$1,103,254.70

\$1,103,254.70

Non-Benefit Expenditures	Amount
Actuarial Fees	\$18,466.00
Audit Fees	\$7,000.00
Bank Trust Fees	
Investment Consultant Fees	\$58,702.82
Investment Managers' Fees	\$38,757.92
Travel Expense	\$3,362.25
Education & Training	
Professional Memberships	\$43.74
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	\$126,332.73

\$126,332.73

Total Disbursements

\$1,229,587.43



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December 31, 2017

Net Income

Total Revenue	\$2,096,882.85
Total Expenses	\$1,229,587.43
Net Income (Total Revenues - Total Expenses)	\$867,295.42

Comparing End of Year Assets

Generated By FPFC (A)	\$9,021,894.60
End of Year Assets December 31, 2017 (B)	\$9,021,894.60
Difference (A-B)	\$0.00
	Match

Approximate Rate of Return for the Year

17.08%

Number of Active Fire Fighters During the Reporting Year

37

Financial Information Attested By:

Date

Signed: Jody Stewart, Chairman

3-15-18

Signed: John Bilbo, Vice-Chairman

3-15-18

Signed: Cheryl Zeto, Secretary

3-15-18

Report Prepared By

Date

Signed: Carol Wetherington

2/23/2018