



Fall/Winter 2022

Investing for Firefighters and Their Families®



MESSAGE FROM THE CHAIRMAN

Dear Fund Members,

*Brett Besselman
Chairman of the Board*

It has been another busy and eventful year here at your pension fund. With volatility in the markets, inflation, an Astros World Series championship, and the recent election, it has been crazy. As I have said in the past, we wake up every day looking to do the best we can to support our retirees and their families as well as make good investment and policy decisions so our active members can rest assured that their pension will be

strong and ready to support them when they retire. I am grateful and honored to represent all of you and I remain dedicated to protect and strengthen your benefits.

This has been a challenging year for investments, but thanks to our broad diversification and forward-thinking investment team, we managed to outperform markets across the board and remain in a strong, healthy position. We continue to grow while many funds in Texas and across the country have struggled to minimize their losses. We know that inflation has been overwhelming for all of you and we were pleased that the Fund's performance allowed for a 4% COLA this year. We hope that markets will be stronger in 2023, but I am confident we will be ready for whatever the future may bring.

We are excited to welcome our newest members to HFRRF next month with an event in our conference center. Thanks to the efforts of our Director of Member Services, this will be our first time to host a graduating class and we hope to make it a regular tradition.

I look forward to seeing many of you at the retiree Christmas luncheon on December 1st!

Wishing you and your family good health and joy this holiday season,

Brett Besselman
Chairman
Houston Firefighters' Relief and Retirement Fund



News from the Board

HFRRF BOARD OF TRUSTEES ELECTION

In accordance with the HFRRF Policies and Procedures, candidates for the current HFRRF Board of Trustee election were announced as follows:

David Riegor
Position II



Gerard Daniels
Position V



Both candidates were unopposed therefore automatically re-elected. As incumbents, Trustees David Riegor and Gerard Daniels will remain on the Board and be sworn in to serve new 3-year terms at the January 2023 board meeting.

AUGUST BOARD MEETING

Retired firefighter, Frank Maher, was presented with a certificate of appreciation from the City of Houston for his meritorious volunteer service to the community as one of the Board of Directors of the Health Benefits Advisory Committee. Mr. Maher served on the HFRRF Board of Trustees from 2010-2018. *Congratulations!*

[Board Agendas & Minutes](#)

SB 2190 UPDATE

On August 30, 2022, the Texas First Court of Appeals issued a judgment and opinion overturning a district court order declaring SB 2190 unconstitutional and ruled in favor of the City's plea to the jurisdiction. The Fund is in the process of appealing the ruling to the Texas Supreme Court.

MEMORIAL BENCHES

Dedicate one of the last eleven memorial benches to your Houston firefighter. The \$3,500 cost includes installation and lifetime maintenance of the bench, 50 letters on the front and 70 letters on top of the bench. [Memorial Bench Application](#) is a link to the application and guidelines. Questions regarding the bench process can be sent to benches@hfrf.org.



HFRRF Chairman Brett Besselman presenting certificate to former Trustee Frank Maher

HFD MEMORIAL CEREMONY

October 22, 2022



Photography by
Matt Milam

IN MEMORY

Our condolences & heartfelt sympathies are extended to families of our members who recently passed away.

DATE	RETIRED MEMBERS	HFD SERVICE
6/21	Edward Chovanec	1961 – 2000
7/15	Kenneth Watkins, Sr	1965 – 1989
7/16	James Morgan	1962 – 1992
7/17	Reginald Tarver	1974 – 2002
7/25	Larry Dolch	1964 – 1994
7/31	Burl McMahan, Jr	1972 – 2005
8/5	Royce Gest	1955 – 1986
8/5	Clarence Fowler	1970 – 1986
8/7	Wendell Keilers	1968 – 2004
8/10	Robert Bell	1966 – 1986
8/13	Henry Locke III	1986 – 2013
8/18	Gary Mahanay	1969 – 2001
8/23	Larry Jones	1972 – 1993
8/25	Earnest Punch	1969 – 2002
8/29	Cecil Callihan	1973 – 2003
9/3	Kenneth Freeman, Sr	1956 – 1988
9/13	Billy Pollett	1966 – 1991
9/14	Aubrey Allen	1966 – 1988
9/19	Lindsey Holt	1971 – 2002
9/20	Howell Pyron	1966 – 1981
10/2	Samuel Price	1975 – 1996
10/7	Harry Little	1963 – 1976
10/14	Charles Keller	1979 – 2009
10/25	Thomas Swindull	1971 – 1995
10/28	Van Daniel	1961 – 1984
11/4	Robert Gressett	1978 – 2009
11/7	John Resendez	1978 – 2009



Gone, but not forgotten

DATE	ACTIVE MEMBER	HFD SERVICE
7/6	Walter Graves, Jr	2004 – 2022
7/13	Malcolm Willis	2021 – 2022
10/13	Logan Orlando	2005 – 2022
10/22	Gaspar Gomez	1993 – 2022

DATE	BENEFICIARY
6/6	Nancy Sharp
6/12	Virginia Hopson
6/19	Teresa Mire
6/19	Theda Ann Ward
6/20	Joyce Wallace
7/4	Rose Mary Reeves
7/18	Peggy Peacock
7/19	Loretta Sample
7/22	Mary Collins
8/17	Wanda Boyett
8/19	Norma Weaver
9/23	Robbie Fletcher
10/31	Margie Bell

News from Member Services

COST OF LIVING ADJUSTMENT



The Fund's actuary determined that **COLA** is **4%** so members age 55+ and those receiving general disability benefits should have seen monthly amounts increase by 4% beginning with the **October 31, 2022** benefit payment.

DROP/PROP INTEREST



New Interest Rate is 6.1% effective **September 1, 2022**

Monthly Interest is calculated on account balance the last business day of each month and posts to the account by the middle of the following month.

ANNUAL SUPPLEMENTAL BENEFIT



The **ASB** will be distributed on or before January 16, 2023 to retirees and eligible survivors who were receiving service or disability retirement benefits as of June 30, 2022 and remain eligible on the distribution date.

ANNUAL EXCLUSION LETTERS



\$3,000 annual exclusion letters are for members (eligible survivors excluded) who pay toward COH medical, dental, or vision premiums. The letter should arrive by January 30, 2023. The amount will also appear on your December check stub in the year-to-date column.

Important Deadlines

DECEMBER 1, 2022 REQUIRED MINIMUM DISTRIBUTION (RMD) FORM OR FORCE



If you are 72 or older and have a DROP and/or PROP account, you are required by the IRS to withdraw a RMD or a 50% tax penalty could be assessed. The required amount is based on your age, spouse's age (if applicable), and your 12/31/2021 DROP/PROP account balance: [RMD Calculator](#) - note this calculator is not accurate if you are 10+ years older than your spouse. Remember, previous withdrawals in 2022 count toward RMD. If Member Services has not received your DROP or PROP Disbursement Form by December 1, 2022, HFRRF will **force** out your RMD at 10% tax withholding and deposit it to your account on file.

DECEMBER 16, 2022 DROP/PROP WITHDRAWAL DEADLINE



The last day to withdraw funds for 2022 from a DROP or PROP account is December 16, 2022.

Questions?

Contact Member Services: 281-372-5100, 800-666-9737, or memberservices@hfrf.org

Health and Wellness

A.G.E. Well Consultation

“Beginnings are usually scary, and endings are usually sad, but it’s everything in between that makes it all worth living” said singer Bob Marley, who died from melanoma at the age of 36. No matter your age or where you are in your career, understanding how your pension works and developing a plan for long-term success, benefits not only you but your current and future family members.

An **A.G.E. Well** consultation (assistance, guidance, and education for life planning) provides guidance and support to help you and your loved ones manage pension benefits, health, financial, and legal issues with confidence and dignity. A wellness check includes:

- Review pension documents and must haves for financial and estate planning - pension and death benefits, DROP/PROP account beneficiaries, power of attorney, current life insurance policies, etc.
- Complete advanced health care planning forms and education on limitations of forms - medical power of attorney, advanced directives, out of hospital DNR
- End of Life Care - a review of what a good ending means to you
- After death events - pension review of survivor benefits and education about application process for eligible survivor beneficiaries/executors of estates

[Get Started Now](#)

An Overlooked Cure for Loneliness

According to Cigna, 58% of adults feel lonely and CDC reports nearly 25% of people 65+ are socially isolated. There is compelling evidence that loneliness and social isolation can lead to a host of mental and physical health issues. The answer may not be what we do for ourselves, but what we do for others. Volunteering, in person or virtually, can provide a sense of purpose, create feelings of belonging and increase social interaction.

Try donating your time, skills, or resources this fall. Don’t know where to start? Check out some of these non-profits in the Houston area that are looking for volunteers:

[Rebuilding Together Houston](#)

[Greater Houston Community Foundation](#)

[Alzheimer’s Association](#)

[Volunteer Houston](#)

MEMBER COMMUNICATIONS

☑ STAY CONNECTED WITH HFRRF

Want to receive emails from HFRRF about Fund news, updates, member events, and other notifications?

- Use this link: [MemberDirect](#)
- Log in to your account
- Find the box at the bottom of the page:
 - Email me Fund News and Events**
- Check the box to receive HFRRF emails

COMING SOON

A new and improved HFRRF website is under construction. It will feature a more user-friendly design, intuitive navigation, mobile compatibility, fillable forms, and engaging new content featuring videos, interviews, and more!



Estimated launch date early 2023



FALL 2022 CHECKLIST

After relentless summer heat, the arrival of cooler fall temperatures are welcome relief. Many Houstonians celebrate the arrival of our first cold front with a big pot of homemade chili or stew and cornbread. Perhaps you mark the season with pumpkin spice latte or hot cocoa. It's time to put on your favorite sweater, roast marshmallows, and make s'mores! Go for a walk and delight in the beautiful fall colors on the trees.

Fall also brings falling so now is the time to tackle a few maintenance tasks to protect your home.

- 🍂 **Clean gutters**
- 🍂 **Inspect & clean chimney**
- 🍂 **Inspect furnace & change filters**
- 🍂 **Check vehicle antifreeze levels, heater, defroster, tires & windshield wipers**
- 🍂 **Bring out blankets for the couch**

Hurricane season ends November 30th, but cool fronts often bring heavy rains & winds.

The National Weather Service is forecasting a warmer & drier than normal Texas winter due to ongoing effects of La Nina. On the other hand, the Farmer's Almanac predicts a cold winter with below average temps in January and February.

Hope for the best, but prepare for the worst (just in case.)

Enjoy the holidays!



Retiree Christmas Luncheon



December 1, 2022

11am – 1pm

HFRRF Greer & Lowdermilk Conference Center

Retirees - Watch for the email invitation and please **RSVP by November 22nd**

Use RSVP link at bottom of email invitation

Retiree BBQ



May 4, 2023

11am – 1pm

HFRRF Greer & Lowdermilk Conference Center

HFD Annual Memorial Ceremony



October 21, 2023

11am – 1pm

HFRRF Memorial Garden

Key Dates

November '22						
Su	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	(15)	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December '22						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	(13)	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

January '23						
Su	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	(17)	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February '23						
Su	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	(21)	22	23	24	25
26	27	28				

March '23						
Su	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	(21)	22	23	24	25
26	27	28	29	30	31	

April '23						
Su	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	(18)	19	20	21	22
23	24	25	26	27	28	29
30						

HFRRF Board & Committee Meetings

3rd Tuesday of every month
except December

Office Closings

- | | |
|------------------|----------------|
| November 11 | Veterans Day |
| November 24 - 25 | Thanksgiving |
| December 23 , 26 | Christmas |
| January 2 | New Year's Day |
| January 16 | MLK Day |
| February 20 | Presidents Day |

Office Noon Closures

- | | |
|-------------|-------------|
| November 23 | January 13 |
| December 22 | February 17 |
| December 30 | April 7 |

HFRRF Office News

Regular business hours are Monday – Friday 7:30am – 4:00pm. Administrative staff and member services representatives are available by phone, email, in person, and for virtual appointments. A wide range of self-service options are also accessible online 24/7 in [MemberDirect](#). If you need to drop off paperwork after hours, please use the gray drop off box on the front porch.

Please join us in welcoming our new hires and recognizing staff members for reaching milestones at the Fund:



Kimberly Chantlos

Conference Center Event Captain

Joined the Fund in July

Desiree Wallace

Receptionist/RIM Assistant

Joined the Fund in August



Daniella Strubinger

Records Management Technician

Promoted in August



Amanda Flores

Benefits Specialist

Celebrating 10 years in December



John Moore

Director of Technology & Building Services

Celebrating 25 years in February

Congratulations team!



State & Federal News



POST-ELECTION LEGISLATIVE UPDATE

Texas: When the Texas Legislature convenes on January 10, 2023, the State of Texas will have \$40 billion in surplus funds, the largest budget surplus in its history: \$26.95 billion in discretionary general revenue funds and \$13.66 billion in Economic Stabilization Fund (Rainy Day Fund) which can only be spent with approval of 2/3 supermajority of the Legislature.

The surplus is largely due to booming sales tax revenue which makes up more than half of the state's total revenue. Other surging tax receipts include taxes on natural gas production (up 184%), oil production (up 81%), and hotel occupancy (up 43%). The Governor, Lt. Governor and Speaker of the House have all stated they will use the surplus to cut property taxes next session. Lawmakers are also likely to address rising health care costs, increase funding for mental health and school security, and make the grid more reliable and resilient.

Following the election, the Texas Legislature remains relatively unchanged with Republican majority in House and Senate. The Big Three – Governor, Lieutenant Governor, and Speaker – all remain in their current roles.

Washington, DC: HFRRF has been in the forefront of efforts, for years, to repeal or reduce the impact of WEP and GPO. Windfall Elimination Provision (WEP) reduces Social Security benefits for individuals receiving a pension benefit from non-Social Security employment. Government Pension Offset (GPO) similarly affects spousal and survivor benefits.

HFRRF has been working closely with Rep. Kevin Brady (R-TX) and Sen. Ted Cruz (R-TX) to produce a WEP reform bill with a proportional benefit formula based on individual work history. HR 2337 by House Ways and Means Committee Chairman Richard Neal (D-MA) and HR 5834 by Rep. Brady offer similar approaches to replace the one-size-fits-all WEP penalty. Other active bills in Congress include HR 82 by Rep. Rodney Davis (R-IL) and S 1302 by Sen. Sherrod Brown (D-OH) to permanently repeal both laws. HR 2100 by Rep. John Larson (D-CT) would repeal WEP and GPO for five years. The current session will end in December, most likely without passage of any WEP legislation.

The 118th Congress will convene in January, but the political makeup remains uncertain. Early election results are not definitive. The Senate majority may be decided in one or more run-off elections in December. The House majority is not official either, but Republicans secured enough seats to secure a majority. Rep. Kevin Brady, friend and ally of HFRRF for 20 years, will not be returning to Congress. He has been our local champion for repeal of WEP and GPO and will be missed. We thank Congressman Kevin Brady for his years of support and wish him well in retirement.

HFRRF will continue to educate new legislators and work with key Representatives and Senators to advocate for our members on every issue related to the pension.

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

HFRRF's mission is to provide a secure retirement benefit plan for our members through professional administration, prudent management of system assets, sound investment practices, & prompt, courteous delivery of accurate benefits & useful information.

HFRRF Board of Trustees

Brett Besselman	Chairman
Stephen Whitehead	Vice Chairman
Lisa Slagle	Secretary
Gerard Daniels	Active Member
Pete Ng	Active Member
David Riegor	Active Member
David Lantrip	Retired Member
Al Mays	Citizen Member
Arif Rasheed	City Treasurer Designee
Earnest Wotring	Mayor's Representative

HFRRF Executive Director

Tim Schauer

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