

A G E N D A

A regular meeting of the Board of Trustees of the Waxahachie Firemen's Relief and Retirement (FR&R) Fund to be held at Waxahachie Fire Station No. 1, 407 Water Street, Waxahachie, Texas on ***Monday, October 12, 2020 at 8:30 a.m.***

BOARD MEMBERS: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Scott Safford, Secretary
John Tillery
Lee Statham
David Hill, Mayor
Chad Tustison, Finance Director

1. Call to Order
2. ***Public Comments:*** Persons may address the Waxahachie Firemen's Relief and Retirement (FR&R) Fund on any issues. This is the appropriate time for citizens to address the Waxahachie Firemen's Relief and Retirement (FR&R) Fund on any concern whether on this agenda or not. In accordance with the State of Texas Open Meetings Act, the Waxahachie Firemen's Relief and Retirement (FR&R) Fund may not comment or deliberate such statements during this period, except as authorized by Section 551.042, Texas Government Code.

3. Consent Agenda

All matters listed under Item 3, Consent Agenda, are considered to be routine by the Board Members and will be enacted by one motion. Approval of the Consent Agenda authorizes the Chairman to execute all matters necessary to implement each item. Any item may be removed from the Consent Agenda for separate discussion and consideration by any Board Member.

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of September 14, 2020
 - b. Annuity checks for FR&R Retirees and other disbursements for the month of November 2020
4. Hear financial report from Claude Parenteau, Parenteau Analytics, and take any necessary action
 5. Set next meeting date and time of Firemen's Relief and Retirement Fund Board
 6. Adjourn

The Waxahachie Firemen's Relief and Retirement Fund reserves the right to go into Executive Session on any posted item.

This meeting location is wheelchair-accessible. Parking for mobility impaired persons is available. Any request for sign interpretive services must be made forty-eight hours ahead of the meeting. To make arrangements, call the City Secretary at 469-309-4005 or (TDD) 1-800-RELAY TX

Notice of Potential Quorum
One or more members of the Waxahachie City Council may be present at this meeting.
No action will be taken by the City Council at this meeting.

(30)

Firemen's Relief & Retirement Fund
September 14, 2020

A regular meeting of the Board of Trustees of the Waxahachie Firemen's Relief and Retirement (FR&R) Fund was held at Waxahachie Fire Station No. 1, 407 Water Street, Waxahachie, Texas on Monday, September 14, 2020 at 8:30 a.m.

Members Present: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Lee Statham
David Hill, Mayor
Chad Tustison, Finance Director

Members Absent: Scott Safford, Secretary
John Tillery

Others Absent: Lori Cartwright, City Secretary

1. Call to Order

Chairman Gary Myers called the meeting to order.

2. Public Comments

None

3. Consent Agenda

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of August 10, 2020
- b. Annuity checks for FR&R Retirees and other disbursements for the month of October 2020

Action:

Vice Chairman Matt Dorsey moved to approve items a. and b. on the Consent Agenda. Mr. Lee Statham seconded, All Ayes.

4. Consider Retirement Horizons, Inc. Letter of Engagement for an Actuary Study

Chairman Myers presented the Letter of Engagement for an Actuary Study with Retirement Horizons, Inc.

Action:

Mr. Lee Statham moved to approve Retirement Horizons, Inc. Letter of Engagement for an Actuary Study. Vice Chairman Matt Dorsey seconded, All Ayes.

5. Hear report from Ed Peschke, Frost Bank, and take any necessary action

Chairman Myers stated Mr. Ed Peschke, Frost Bank, will present a report at a future meeting.

(BA)

Action:

No action taken.

6. Hear report from Claude Parenteau, Parenteau Analytics, and take any necessary action

Mr. Claude Parenteau, Parenteau Analytics, presented the 2nd Quarter Financial Report as follows:

Blackstone BRIEF is a closed Real Estate fund. It is in forced liquidation. We have deposited approximately 1.4 million in the fund starting in 2014. Our current balance is \$1,609,352.15. We should receive three (3) payments starting next month and every 3 months thereafter until it is paid out noting the fund has no choice in this matter.

Driehaus Emerging Markets is one of our investments. The cost of the fund has been consistently reporting to us as .07 basis points. It was confirmed by Driehaus that our cost has been 1.22 basis points for Institutional shares. We may have the same product in a commingled share at a cost of 1.00 basis points.

Action:

Vice Chairman Matt Dorsey moved to change the fund to the commingled shares. Mr. Chad Tustison seconded, All Ayes.

Chairman Myers shared a report from Mr. Ed Peschke depicting the fund balance to be \$19,445,980.83 as of 9/10/2020 with \$317,541.77 being in cash.

7. Consider Glenn Morrill's refund of contributions

Chairman Myers presented the refund of contributions effective August 17, 2020.

Action:

Vice Chairman Matt Dorsey moved to approve the refund contribution as presented. Mr. Lee Statham seconded, All Ayes.

8. Consider child benefit for Kaleb Wilson

Chairman Myers presented the child benefit for Kaleb Wilson effective September 1, 2020.

Action:

Vice Chairman Matt Dorsey moved to approve the refund contribution as presented. Mayor David Hill seconded, All Ayes.

9. Consider changes to the QDRO Policy and sample QDRO

Chairman Myers referenced the QDRO Policy and stated he will provide additional information at a future meeting.

(30)

Action:

No action taken.

10. Set next meeting date and time of Firemen's Relief and Retirement Fund Board

The Firemen's Relief and Retirement Board set their next meeting for Monday, October 12, 2020 at 8:30 a.m.

11. Adjourn

There being no further business, the meeting adjourned at 9:55 a.m.

Respectfully submitted,

Gary Myers
Chairman

(3b)

MEMORANDUM

TO: FR&R Board Members
FROM: Lori Cartwright, City Secretary
DATE: October 12, 2020
SUBJECT: ANNUITY CHECKS

Please approve the annuity checks for the month of November for the following retirees/beneficiaries:

Alexander Donald
Alexander Jeffery
Bennett Don
Bratcher Billy
Carrington Paul
Chenault John
Cobb Sharon
Creelius Dennis
Creed Lori
Crow Len
Evans Larry
Fuller Donald
Gilley Dorothy
Hamilton Denise
Hamilton Steven
Irvin James
Johnston Randy
Junkin Loyd Wayne
Kuykendal Terry
Lewis Sammy
Morgan Alan
Muirhead Randal
Nunn Carol
Ogletree Billy
Skipper Terry
Slay Mike
Sport Jeffery
Sykes Jerry
Tillery John
Turner Sharon
Turner John Olin
Warren Lisa
Williams Sidney
Wilson Caleb
Wilson Darla

TOTAL \$83,555.74