

Firemen's Relief & Retirement Fund
June 14, 2021

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. 2, 1601 Cleaver Street, Waxahachie, Texas on Monday, June 14, 2021 at 8:30 a.m.

Members Present: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Chad Tustison, Finance Director
Lee Statham
Phillip Young

Members Absent: Scott Safford, Secretary
David Hill, Mayor

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 May 10, 2021
- b. Annuity checks for FR&R Retirees and other disbursements for the month of July 2021

Action:

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

4. Administer Oath of Office to Civilian Board Member Phillip Young

Chairman Myers administered the Oath of Office to Civilian Board Member Phillip Young for a two-year term.

5. Consider Investing with Baron's Real Estate Fund

Action:

Vice Chairman Matt Dorsey moved to invest up to \$1,000,000 with Baron Real Estate Fund; investing \$800,000 now and moving additional funds later. Finance Director Chad Tustison seconded, All Ayes.

6. Consider Q2 invoice from Claude Parenteau

Chairman Myers presented an invoice from Claude Parenteau noting it is for Q1, not Q2, in the amount of \$3,000.

Action:

*Mr. Lee Statham moved to approve an invoice from Claude Parenteau for Q1 in the amount of \$3,000. Vice Chairman Matt Dorsey seconded, **All Ayes.***

7. Discuss FR&R Benefit changes and take any necessary action

The Board discussed several benefit change options.

Action:

*Vice Chairman Matt Dorsey moved to send the following option to the actuary for approval: all years of service before January 1, 2020 and under 27 would earn 2.6% and over 27 would earn 1.3%. After January 1, 2020, 1-10 years of service 2.0%; 11-27 years of service 2.1 or 2.2% depending on actuary recommendation, and 27 years of service and greater 1.3%. Mr. Lee Statham seconded, **All Ayes.***

8. 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, July 12, 2021 at 8:30 a.m.

9. Adjourn

There being no further business, the meeting adjourned at 9:36 a.m.

Respectfully submitted,

Gary Myers
Chairman