

Firemen's Relief and Retirement Fund
April 11, 2022

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, Texas, on Monday, April 11, 2022 at 8:30 a.m.

Members Present: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Scott Safford, Secretary
Doug Barnes, Mayor
Chad Tustison, Finance Director
Lee Statham
Phillip Young

1. Call to Order

Chairman Gary Myers called the meeting to order.

2. Public Comments

Chairman Myers introduced members present.

3. Consent Agenda

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of March 14, 2022
- b. Annuity checks for FR&R Retirees and other disbursements for the month of May 2022

Action:

Mr. Lee Statham moved to approve items a. and b. on the Consent Agenda. Secretary Scott Safford seconded, All Ayes.

4. Consider actuary report from Definiti LLC for the GASB 67 Plan Year Ended September 30, 2021 and GASB 68 City Fiscal Year Ended September 30, 2022

Chairman Myers spoke in regards to GASB noting the actuary report is for FR&R and FR&R members submit the report to the City.

Action:

Secretary Scott Safford moved to approve the actuary report from Definiti LLC for GASB 67 Plan Year Ended September 30, 2021 and GASB 68 City Fiscal Year Ended September 30, 2022. Finance Director Chad Tustison seconded, All Ayes.

5. Review and consider the September 30, 2021 audit

Chairman Myers explained the State of Texas requires an annual audit. He noted an issue in regards to a refund granted to a previous member; however, the issue has been resolved.

Action:

Secretary Scott Safford moved to approve the September 30, 2021 audit. Vice Chairman Matt Dorsey seconded, All Ayes.

6. Hear quarterly report from Claude Parenteau

The members reviewed the Balance Sheet. Chairman Myers noted the investment policy and quarterly report would be included on the May meeting agenda due to Mr. Parenteau being unable to attend the April meeting.

7. Discuss and consider revising the Investment Policy

Chairman Myers announced item 7. will be moved to the May meeting agenda.

8. Discuss and consider changes to the Plan Document

Members discussed the history of the Plan Document. Chairman Myers announced item 8. will be moved to the May meeting agenda.

9. 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, May 9th at 8:30 a.m.

10. Adjourn

There being no further business, the meeting adjourned at 9:05 a.m.

Respectfully submitted,

Jami Bonner
Assistant City Secretary