

Firemen's Relief and Retirement Fund  
July 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, July 11, 2022 at 8:30 a.m.

Members Present: Gary Myers, Chairman  
Scott Safford, Secretary  
Chris Wright, Mayor Pro Tem  
Chad Tustison, Finance Director  
Lee Statham  
Phillip Young

Member Absent: Matt Dorsey, Vice Chairman

Others Present: Patrick Souter, Council Member Place 2

**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 June 13, 2022
- b. Annuity checks for FR&R Retirees and other disbursements for the month of August 2022

**Action:**

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

**4. Discuss and consider retirement benefits for J Martin**

**Action:**

*Secretary Scott Safford moved to approve retirement benefits for J Martin. Mr. Lee Statham seconded, All Ayes.*

**5. Discuss and consider Qualified Domestic Relation Order sample revision**

The Board discussed changing the Qualified Domestic Relation Order sample to reflect the following:

4. The Fund Trustee and/or Administrator is ordered to make payments for each month, commencing on the date payments commence to be made to the Participant and continuing for the life of Participant, ~~or life of the Alternate Payee.~~ Upon the Death of the Participant, the

Participant's benefits under the Plan and the Alternate Payee's benefits under the Plan shall cease. If the Alternate Payee shall predecease the Participant, the Alternate Payee's benefits under the Plan shall ~~cease~~ return to the participant.

**Action:**

*Secretary Scott Safford moved to accept the changes in the Qualified Domestic Relation Order sample. Finance Director Chad Tustison seconded, All Ayes.*

**6. Discuss and consider revising the DROP provision**

The Board reviewed upcoming potential changes to the DROP provision. It was discussed to open up the DROP to allow members to DROP at one year at 53 years old; two years at 54 years old; and three years at 55 years old.

**7. Discuss and consider modification to calculation of retirement benefits**

Chairman Myers announced this item will be moved to the next agenda.

**8. Discuss and consider new Investment Policy Statement**

Chairman Myers announced this item will be moved to the next 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, August 8, 2022 at 8:30 a.m.

**10. Adjourn**

There being no further business, the meeting adjourned at 8:55 a.m.

Respectfully submitted,

Clarice Crocker  
Records Coordinator