

# **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, February 20, 2023 at 8:30 a.m.***

BOARD MEMBERS: Gary Myers, Chairman  
Matt Dorsey, Vice Chairman  
Scott Safford, Secretary  
Chris Wright, Mayor Pro Tem  
Chad Tustison, Finance Director  
Lee Statham  
Phillip Young

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 January 9, 2022
  - b. Annuity checks for FR&R Retirees and other disbursements for the months of February and March 2023
4. Discuss resignation from Financial Consultant, Claude Parenteau, and take any necessary action
5. Hear and accept the 4<sup>th</sup> quarter financial report
6. Consider invoice from YWRD, P.C. for September 30, 2022 audit
7. Consider invoice from Retirement Horizons, Inc. for valuation fee on 10/1/2022 actuarial report
8. Discuss changes in the Deferred Retirement Option Plan (DROP) from yearly to monthly
9. Set next meeting date and time of Firemen's Relief and Retirement Fund Board

10. 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 469-309-4006 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.***

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, January 9, 2023 at 8:30 a.m.

Members Present: Gary Myers, Chairman  
Scott Safford, Secretary  
Chad Tustison, Finance Director  
Lee Statham  
Phillip Young

Members Absent: Matt Dorsey, Vice Chairman  
Chris Wright, Mayor Pro Tem

**1. Call to Order**

Chairman Gary Myers called the meeting to order.

**2. Public Comments**

None

**3. Canvass votes for FR&R Firefighter Board Member**

Chairman Myers explained no nominations were received; therefore, an election was not needed.

**Action:**

*No action taken.*

**4. Administer Oath of Office to Firefighter Board Member**

Secretary Scott Safford administered the Oath of Office to Mr. Gary Myers.

**5. Reorganize the Board**

**Action:**

*Mr. Scott Safford moved to appoint Gary Myers as Chairman, Matt Dorsey as Vice Chairman, and Scott Safford as Secretary. Mr. Lee Statham seconded, All Ayes.*

**6. Consent Agenda**

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of November 14, 2022
- b. Annuity checks for FR&R Retirees and other disbursements for the months of December 2022 and January 2023

The Board noted there were no changes to annuities.

(3a)

**Action:**

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

**7. Review and accept the 2022 Texas Local Fire Fighter's Retirement Act Annual Report**

As of September 30, 2022, the Annual Report states the value of the fund is \$18,942,596.64. The net income (revenue and expenses) is \$5,206,278.69.

**Action:**

*Secretary Scott Safford moved to accept the 2022 Texas Local Fire Fighter's Retirement Act Annual Report. Finance Director Chad Tustison 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, February 20, 2023 at 8:30 a.m. The meeting will be held at Waxahachie Fire Station No. 2.

**9. Adjourn**

There being no further business, the meeting adjourned at 8:50 a.m.

Respectfully submitted,

Clarice Crocker  
Records Coordinator

(36)

# MEMORANDUM

TO: FR&R Board Members  
FROM: Amber Villarreal, City Secretary  
DATE: February 20, 2023  
SUBJECT: ANNUITY CHECKS

Please approve the annuity checks for the months of February and March 2023 for the following retirees/beneficiaries:

Alexander Donald  
Alexander Jeffery  
Bennett Don  
Bratcher Billy  
Carrington Paul  
Chenault John  
Cobb Sharon  
Crecelius 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  
Potter Randall  
Rust Paul  
Skipper Terry  
Slay Mike  
Sport Jeffery  
Sykes Jerry  
Tillery John  
Turner Sharon  
Turner John Olin  
Warren Lisa  
Williams Sidney  
Wilson Darla

**TOTAL** \$91,722.22

**Waxahachie Firemens R&R Fund**  
**Balance Sheet**  
As of December 31, 2022

(5)

	19201.8 DRIEHA...	19201.7 INVESC...	19201.6 DRIEHA...	19201.5 VIRTUS ...	19201.4 THORN...	19201.3 STATE ...
<b>ASSETS</b>						
Current Assets						
Other Current Assets						
12000 · Cash & Money Mkt Accts	0.00	0.00	0.00	0.00	0.00	0.00
22000 · Due to Broker	0.00	0.00	0.00	0.00	0.00	0.00
15000 · Accrued Income	0.00	0.00	0.00	0.00	16,007.14	0.00
<b>Total Other Current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,007.14</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,007.14</b>	<b>0.00</b>
Other Assets						
16580 · M/F-Domestic Fixed Income	0.00	591,975.82	0.00	873,690.03	4,228,668.04	0.00
16515 · M/F-Domestic Sm/Mid Cap	785,132.49	0.00	0.00	0.00	0.00	1,833,043.84
16600 · M/F-Domestic Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
16650 · M/F-Alternatives	0.00	0.00	1,375,155.82	0.00	0.00	0.00
17100 · Corporate Stocks	0.00	0.00	0.00	0.00	0.00	0.00
17300 · Mutual funds	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Assets</b>	<b>785,132.49</b>	<b>591,975.82</b>	<b>1,375,155.82</b>	<b>873,690.03</b>	<b>4,228,668.04</b>	<b>1,833,043.84</b>
<b>TOTAL ASSETS</b>	<b>785,132.49</b>	<b>591,975.82</b>	<b>1,375,155.82</b>	<b>873,690.03</b>	<b>4,244,675.18</b>	<b>1,833,043.84</b>
<b>LIABILITIES &amp; EQUITY</b>						
Equity						
32000 · Assets Held in Trust	0.00	530,408.89	1,491,538.71	851,768.76	4,157,920.42	1,749,144.23
Net Income	785,132.49	61,566.93	(116,382.89)	21,921.27	86,754.76	83,899.61
<b>Total Equity</b>	<b>785,132.49</b>	<b>591,975.82</b>	<b>1,375,155.82</b>	<b>873,690.03</b>	<b>4,244,675.18</b>	<b>1,833,043.84</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>785,132.49</b>	<b>591,975.82</b>	<b>1,375,155.82</b>	<b>873,690.03</b>	<b>4,244,675.18</b>	<b>1,833,043.84</b>

**Waxahachie Firemens R&R Fund**  
**Balance Sheet**  
As of December 31, 2022

(5)

	19201.2 OBERW...	19201.1 BARON ...	19200 GENERAL	19201 M/Fs, ETFs	19202 KOPERNI...	19203 PARNASS...
<b>ASSETS</b>						
Current Assets						
Other Current Assets						
12000 · Cash & Money Mkt Accts	0.00	0.00	443,016.63	8,927.69	56,528.92	983.01
22000 · Due to Broker	0.00	0.00	0.00	0.00	0.00	0.00
15000 · Accrued Income	0.00	0.00	1,298.25	30.42	23,120.79	3.35
<b>Total Other Current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>444,314.88</b>	<b>8,958.11</b>	<b>79,649.71</b>	<b>986.36</b>
<b>Total Current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>444,314.88</b>	<b>8,958.11</b>	<b>79,649.71</b>	<b>986.36</b>
Other Assets						
16580 · M/F-Domestic Fixed Income	0.00	0.00	0.00	0.00	0.00	0.00
16515 · M/F-Domestic Sm/Mid Cap	0.00	0.00	0.00	0.00	0.00	0.00
16600 · M/F-Domestic Real Estate	0.00	1,321,486.83	0.00	0.00	0.00	0.00
16650 · M/F-Alternatives	0.00	0.00	0.00	0.00	0.00	0.00
17100 · Corporate Stocks	0.00	0.00	0.00	0.00	0.00	0.00
17300 · Mutual funds	0.00	0.00	0.00	0.00	1,774,168.48	2,599,578.88
<b>Total Other Assets</b>	<b>0.00</b>	<b>1,321,486.83</b>	<b>0.00</b>	<b>0.00</b>	<b>1,774,168.48</b>	<b>2,599,578.88</b>
<b>TOTAL ASSETS</b>	<b>0.00</b>	<b>1,321,486.83</b>	<b>444,314.88</b>	<b>8,958.11</b>	<b>1,853,818.19</b>	<b>2,600,565.24</b>
<b>LIABILITIES &amp; EQUITY</b>						
Equity						
32000 · Assets Held in Trust	725,376.84	1,244,667.26	262,737.97	9,620.67	1,648,034.24	2,286,530.59
Net Income	(725,376.84)	76,819.57	181,576.91	(662.56)	205,783.95	314,034.65
<b>Total Equity</b>	<b>0.00</b>	<b>1,321,486.83</b>	<b>444,314.88</b>	<b>8,958.11</b>	<b>1,853,818.19</b>	<b>2,600,565.24</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>0.00</b>	<b>1,321,486.83</b>	<b>444,314.88</b>	<b>8,958.11</b>	<b>1,853,818.19</b>	<b>2,600,565.24</b>

**Waxahachie Firemens R&R Fund**  
**Balance Sheet**  
As of December 31, 2022

(5)

	19204 FIDELITY	19206 WCM INTL	TOTAL
<b>ASSETS</b>			
Current Assets			
Other Current Assets			
12000 · Cash & Money Mkt Accts	8,994.45	67,906.48	586,357.18
22000 · Due to Broker	0.00	(2,260.18)	(2,260.18)
15000 · Accrued Income	2,228.60	387.02	43,075.57
<b>Total Other Current Assets</b>	<b>11,223.05</b>	<b>66,033.32</b>	<b>627,172.57</b>
<b>Total Current Assets</b>	<b>11,223.05</b>	<b>66,033.32</b>	<b>627,172.57</b>
Other Assets			
16580 · M/F-Domestic Fixed Income	0.00	0.00	5,694,333.89
16515 · M/F-Domestic Sm/Mid Cap	0.00	0.00	2,618,176.33
16600 · M/F-Domestic Real Estate	0.00	0.00	1,321,486.83
16650 · M/F-Alternatives	0.00	0.00	1,375,155.82
17100 · Corporate Stocks	0.00	1,696,887.21	1,696,887.21
17300 · Mutual funds	2,435,222.96	0.00	6,808,970.32
<b>Total Other Assets</b>	<b>2,435,222.96</b>	<b>1,696,887.21</b>	<b>19,515,010.40</b>
<b>TOTAL ASSETS</b>	<b>2,446,446.01</b>	<b>1,762,920.53</b>	<b>20,142,182.97</b>
<b>LIABILITIES &amp; EQUITY</b>			
Equity			
32000 · Assets Held in Trust	2,437,746.25	1,560,874.05	18,956,368.88
Net Income	8,699.76	202,046.48	1,185,814.09
<b>Total Equity</b>	<b>2,446,446.01</b>	<b>1,762,920.53</b>	<b>20,142,182.97</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,446,446.01</b>	<b>1,762,920.53</b>	<b>20,142,182.97</b>



**Waxahachie Firemens R&R Fund**  
**Income Statement**  
**December 2022**

(5)

	19201.8 DRIEHAUS ...	19201.7 INVESCO S...	19201.5 VIRTUS AL...	19201.4 THORNBUR...	19201.3 STATE STR...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
41010 · Retirement contributions	0.00	0.00	0.00	0.00	0.00
42000 · Dividend income	0.00	(3,854.47)	0.00	1,518.06	0.00
43000 · Interest income	0.00	0.00	0.00	0.00	0.00
45000 · Securities Gains/(losses)	(63,241.12)	(10,358.65)	(25,415.25)	6,869.86	(128,714.39)
<b>Total Income</b>	<u>(63,241.12)</u>	<u>(14,213.12)</u>	<u>(25,415.25)</u>	<u>8,387.92</u>	<u>(128,714.39)</u>
<b>Gross Profit</b>	(63,241.12)	(14,213.12)	(25,415.25)	8,387.92	(128,714.39)
<b>Expense</b>					
50110 · Distribution of Benefits	0.00	0.00	0.00	0.00	0.00
50205 · Bank Charges	0.00	0.00	0.00	0.00	0.00
50286 · Investment Fees-Custodial Svc	0.00	0.00	0.00	0.00	0.00
55835 · Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Ordinary Income</b>	<u>(63,241.12)</u>	<u>(14,213.12)</u>	<u>(25,415.25)</u>	<u>8,387.92</u>	<u>(128,714.39)</u>
<b>Net Income</b>	<u><b>(63,241.12)</b></u>	<u><b>(14,213.12)</b></u>	<u><b>(25,415.25)</b></u>	<u><b>8,387.92</b></u>	<u><b>(128,714.39)</b></u>

**Waxahachie Firemens R&R Fund**  
**Income Statement**  
**December 2022**

(5)

	19201.1 BARON RE	19200 GENERAL	19201 M/Fs, ETFS	19202 KOPERNIK I...	19203 PARNASSUS
<b>Ordinary Income/Expense</b>					
Income					
41010 · Retirement contributions	0.00	201,811.70	0.00	0.00	0.00
42000 · Dividend income	(13,618.72)	1,298.25	30.42	45,757.85	34,984.40
43000 · Interest income	0.00	0.00	0.00	0.00	0.00
45000 · Securities Gains/(losses)	(73,937.77)	0.00	0.00	(69,752.06)	(160,045.59)
<b>Total Income</b>	<b>(87,556.49)</b>	<b>203,109.95</b>	<b>30.42</b>	<b>(23,994.21)</b>	<b>(125,061.19)</b>
<b>Gross Profit</b>	<b>(87,556.49)</b>	<b>203,109.95</b>	<b>30.42</b>	<b>(23,994.21)</b>	<b>(125,061.19)</b>
Expense					
50110 · Distribution of Benefits	0.00	101,791.86	0.00	0.00	0.00
50205 · Bank Charges	0.00	117.00	0.00	0.00	0.00
50286 · Investment Fees-Custodial Svc	0.00	8.03	277.90	44.92	65.23
55835 · Dues and Subscriptions	0.00	95.80	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>102,012.69</b>	<b>277.90</b>	<b>44.92</b>	<b>65.23</b>
<b>Net Ordinary Income</b>	<b>(87,556.49)</b>	<b>101,097.26</b>	<b>(247.48)</b>	<b>(24,039.13)</b>	<b>(125,126.42)</b>
<b>Net Income</b>	<b>(87,556.49)</b>	<b>101,097.26</b>	<b>(247.48)</b>	<b>(24,039.13)</b>	<b>(125,126.42)</b>

**Waxahachie Firemens R&R Fund**  
**Income Statement**  
December 2022

(5)

	19204 FIDELITY	19206 WCM INTL	TOTAL
<b>Ordinary Income/Expense</b>			
Income			
41010 · Retirement contributions	0.00	0.00	201,811.70
42000 · Dividend income	162.19	1,182.72	67,460.70
43000 · Interest income	2,066.26	0.00	2,066.26
45000 · Securities Gains/(losses)	(150,490.50)	(84,631.85)	(759,717.32)
<b>Total Income</b>	<b>(148,262.05)</b>	<b>(83,449.13)</b>	<b>(488,378.66)</b>
<b>Gross Profit</b>	<b>(148,262.05)</b>	<b>(83,449.13)</b>	<b>(488,378.66)</b>
Expense			
50110 · Distribution of Benefits	0.00	0.00	101,791.86
50205 · Bank Charges	0.00	0.00	117.00
50286 · Investment Fees-Custodial Svc	62.84	43.72	502.64
55835 · Dues and Subscriptions	0.00	0.00	95.80
<b>Total Expense</b>	<b>62.84</b>	<b>43.72</b>	<b>102,507.30</b>
<b>Net Ordinary Income</b>	<b>(148,324.89)</b>	<b>(83,492.85)</b>	<b>(590,885.96)</b>
<b>Net Income</b>	<b>(148,324.89)</b>	<b>(83,492.85)</b>	<b>(590,885.96)</b>

**Waxahachie Firemens R&R Fund**  
**Income Statement**  
October through December 2022

(5)

	19201.8 DRIEHAUS ...	19201.7 INVESCO S...	19201.6 DRIEHAUS ...	19201.5 VIRTUS AL...	19201.4 THORNBUR...
<b>Ordinary Income/Expense</b>					
Income					
41010 · Retirement contributions	0.00	0.00	0.00	0.00	0.00
42000 · Dividend income	0.00	0.00	0.00	0.00	2,145.71
43000 · Interest income	0.00	0.00	0.00	0.00	0.00
45000 · Securities Gains/(losses)	(40,604.70)	61,566.93	(116,382.89)	21,921.27	84,609.05
48700 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>(40,604.70)</b>	<b>61,566.93</b>	<b>(116,382.89)</b>	<b>21,921.27</b>	<b>86,754.76</b>
<b>Gross Profit</b>	<b>(40,604.70)</b>	<b>61,566.93</b>	<b>(116,382.89)</b>	<b>21,921.27</b>	<b>86,754.76</b>
Expense					
50110 · Distribution of Benefits	0.00	0.00	0.00	0.00	0.00
50205 · Bank Charges	0.00	0.00	0.00	0.00	0.00
50286 · Investment Fees-Custodial Svc	0.00	0.00	0.00	0.00	0.00
50288 · Investment Fees-Funds Mgmt	0.00	0.00	0.00	0.00	0.00
55825 · Conference & training expenses	0.00	0.00	0.00	0.00	0.00
55835 · Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>(40,604.70)</b>	<b>61,566.93</b>	<b>(116,382.89)</b>	<b>21,921.27</b>	<b>86,754.76</b>
<b>Other Income/Expense</b>					
Other Income					
80500 · Transfers Between Funds	825,737.19	0.00	0.00	0.00	0.00
<b>Total Other Income</b>	<b>825,737.19</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>825,737.19</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>785,132.49</b>	<b>61,566.93</b>	<b>(116,382.89)</b>	<b>21,921.27</b>	<b>86,754.76</b>

**Waxahachie Firemens R&R Fund**  
**Income Statement**  
October through December 2022

(5)

	19201.3 STATE STR...	19201.2 OBERWEIS...	19201.1 BARON RE	19200 GENERAL	19201 M/Fs, ETFS
<b>Ordinary Income/Expense</b>					
Income					
41010 · Retirement contributions	0.00	0.00	0.00	486,067.60	0.00
42000 · Dividend income	0.00	0.00	0.00	3,120.46	165.44
43000 · Interest income	0.00	0.00	0.00	0.00	0.00
45000 · Securities Gains/(losses)	83,899.61	100,360.35	76,819.57	0.00	0.00
48700 · Miscellaneous Income	0.00	0.00	0.00	325.92	0.00
<b>Total Income</b>	<b>83,899.61</b>	<b>100,360.35</b>	<b>76,819.57</b>	<b>489,513.98</b>	<b>165.44</b>
<b>Gross Profit</b>	<b>83,899.61</b>	<b>100,360.35</b>	<b>76,819.57</b>	<b>489,513.98</b>	<b>165.44</b>
Expense					
50110 · Distribution of Benefits	0.00	0.00	0.00	305,375.58	0.00
50205 · Bank Charges	0.00	0.00	0.00	348.00	0.00
50286 · Investment Fees-Custodial Svc	0.00	0.00	0.00	20.84	828.00
50288 · Investment Fees-Funds Mgmt	0.00	0.00	0.00	0.00	0.00
55825 · Conference & training expenses	0.00	0.00	0.00	2,096.85	0.00
55835 · Dues and Subscriptions	0.00	0.00	0.00	95.80	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>307,937.07</b>	<b>828.00</b>
<b>Net Ordinary Income</b>	<b>83,899.61</b>	<b>100,360.35</b>	<b>76,819.57</b>	<b>181,576.91</b>	<b>(662.56)</b>
<b>Other Income/Expense</b>					
Other Income					
80500 · Transfers Between Funds	0.00	(825,737.19)	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>(825,737.19)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>(825,737.19)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>83,899.61</b>	<b>(725,376.84)</b>	<b>76,819.57</b>	<b>181,576.91</b>	<b>(662.56)</b>

**Waxahachie Firemens R&R Fund**  
**Income Statement**  
October through December 2022

(9)

	19202 KOPERNIK I...	19203 PARNASSUS	19204 FIDELITY	19206 WCM INTL	TOTAL
<b>Ordinary Income/Expense</b>					
Income					
41010 · Retirement contributions	0.00	0.00	0.00	0.00	486,067.60
42000 · Dividend income	46,070.58	77,533.01	189.97	3,828.56	133,053.73
43000 · Interest income	0.00	0.00	6,225.38	0.00	6,225.38
45000 · Securities Gains/(losses)	159,843.17	236,688.31	2,473.38	201,252.44	872,446.49
48700 · Miscellaneous Income	0.00	0.00	0.00	0.00	325.92
<b>Total Income</b>	<b>205,913.75</b>	<b>314,221.32</b>	<b>8,888.73</b>	<b>205,081.00</b>	<b>1,498,119.12</b>
<b>Gross Profit</b>	<b>205,913.75</b>	<b>314,221.32</b>	<b>8,888.73</b>	<b>205,081.00</b>	<b>1,498,119.12</b>
Expense					
50110 · Distribution of Benefits	0.00	0.00	0.00	0.00	305,375.58
50205 · Bank Charges	0.00	0.00	0.00	0.00	348.00
50286 · Investment Fees-Custodial Svc	129.80	186.67	188.97	125.51	1,479.79
50288 · Investment Fees-Funds Mgmt	0.00	0.00	0.00	2,909.01	2,909.01
55825 · Conference & training expenses	0.00	0.00	0.00	0.00	2,096.85
55835 · Dues and Subscriptions	0.00	0.00	0.00	0.00	95.80
<b>Total Expense</b>	<b>129.80</b>	<b>186.67</b>	<b>188.97</b>	<b>3,034.52</b>	<b>312,305.03</b>
<b>Net Ordinary Income</b>	<b>205,783.95</b>	<b>314,034.65</b>	<b>8,699.76</b>	<b>202,046.48</b>	<b>1,185,814.09</b>
<b>Other Income/Expense</b>					
Other Income					
80500 · Transfers Between Funds	0.00	0.00	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>205,783.95</b>	<b>314,034.65</b>	<b>8,699.76</b>	<b>202,046.48</b>	<b>1,185,814.09</b>

(5)

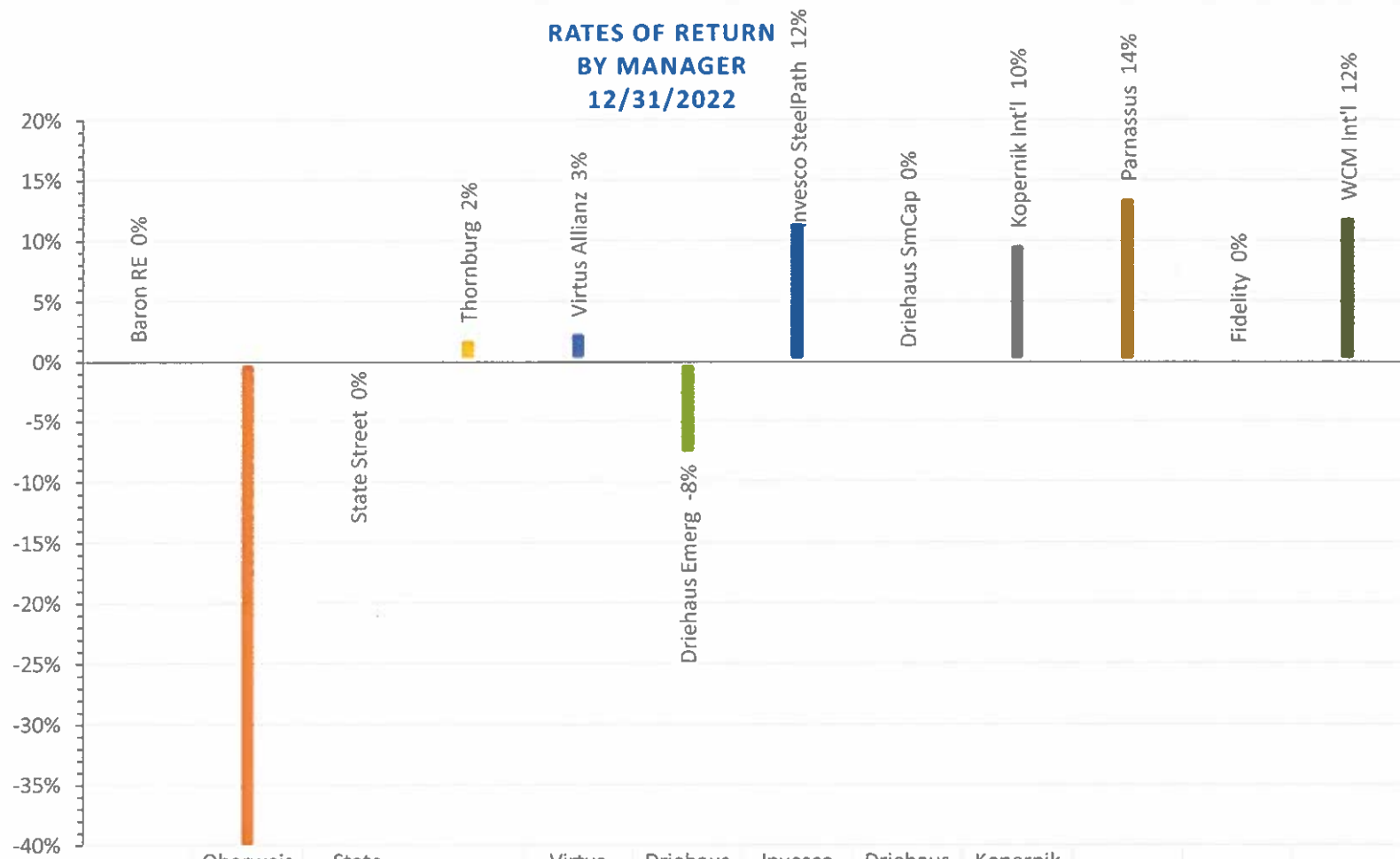
**SUMMARY OF ASSETS - MARKET VALUE**  
**12/31/2022**

		Equities									
		% of Total		Domestic	Int'l	M/F -	M/F -	M/F -	M/F -	M/F -	
		Assets	Totals	Common	Common	Domestic Real	Domestic Lg	Domestic	M/F - Int'l	Domestic	M/F -
				Stock	Stock	Estate	Cap	Sm/Mid Cap	Developed	Fixed Income	Alternatives
19201.1	Baron RE	7%	\$ 1,321,487	\$ -	\$ -	\$ 1,321,487	\$ -	\$ -	\$ -	\$ -	\$ -
19201.2	Oberweis Intl	0%	-	-	-	-	-	-	-	-	-
19201.3	State Street	9%	1,833,044	-	-	-	-	1,833,044	-	-	-
19201.4	Thornburg	22%	4,228,668	-	-	-	-	-	-	4,228,668	-
19201.5	Virtus Allianz	4%	873,690	-	-	-	-	-	-	873,690	-
19201.6	Driehaus Emerg	7%	1,375,156	-	-	-	-	-	-	-	1,375,156
19201.7	Invesco SteelPath	3%	591,976	-	-	-	-	-	-	591,976	-
19201.8	Driehaus SmCap	4%	785,132	-	-	-	-	785,132	-	-	-
19202	Kopernik Int'l	9%	1,774,168	-	-	-	-	-	1,774,168	-	-
19203	Parnassus	13%	2,599,579	-	-	-	2,599,579	-	-	-	-
19204	Fidelity	12%	2,435,223	-	-	-	1,486,705	-	-	948,518	-
19206	WCM Int'l	9%	1,696,887	201,501	1,495,386	-	-	-	-	-	-
		100%	\$ 19,515,010	\$ 201,501	\$ 1,495,386	\$ 1,321,487	\$ 4,086,284	\$ 2,618,176	\$ 1,774,168	\$ 6,642,852	\$ 1,375,156
Cash & Accrued Income			627,173								
Total			\$ 20,142,183								
\$ Change from Prior Qtr by Type			\$ 746,255	\$ 16,357	\$ 167,312	\$ 76,820	\$ 307,373	\$ 869,032	\$ (542,897)	\$ 183,525	\$ (116,383)
% Change from Prior Qtr by Type			4%	9%	13%	6%	8%	50%	-23%	3%	-8%

		Rate of return (net of Change from Prior Qtr all plan Ending expenses) Balance*		
19201.1	Baron RE	\$ 6,510	0%	\$ 1,321,487
19201.2	Oberweis Intl	(725,377)	-100%	-
19201.3	State Street	(8)	0%	1,833,044
19201.4	Thornburg	70,748	2%	4,228,668
19201.5	Virtus Allianz	21,921	3%	873,690
19201.6	Driehaus Emerg	(116,383)	-8%	1,375,156
19201.7	Invesco SteelPath	61,567	12%	591,976
19201.8	Driehaus SmCap	785,132	N/A	785,132
19202	Kopernik Int'l	138,473	10%	1,774,168
19203	Parnassus	314,210	14%	2,599,579
19204	Fidelity	6,592	0%	2,435,223
19206	WCM Int'l	183,376	12%	1,696,887
		\$ 746,255	3%	\$ 19,515,010

\* Excludes cash and cash equivalents and accrued income

(5)



• Rates of Return

Baron RE

0%

Oberweis  
Intl

-100%

State  
Street

0%

Thornburg

2%

Virtus  
Allianz

3%

DrieHaus  
Emerg

-8%

Invesco  
SteelPath

12%

DrieHaus  
SmCap

0%

Kopernik  
Int'l

10%

Parnassus

14%

Fidelity

0%

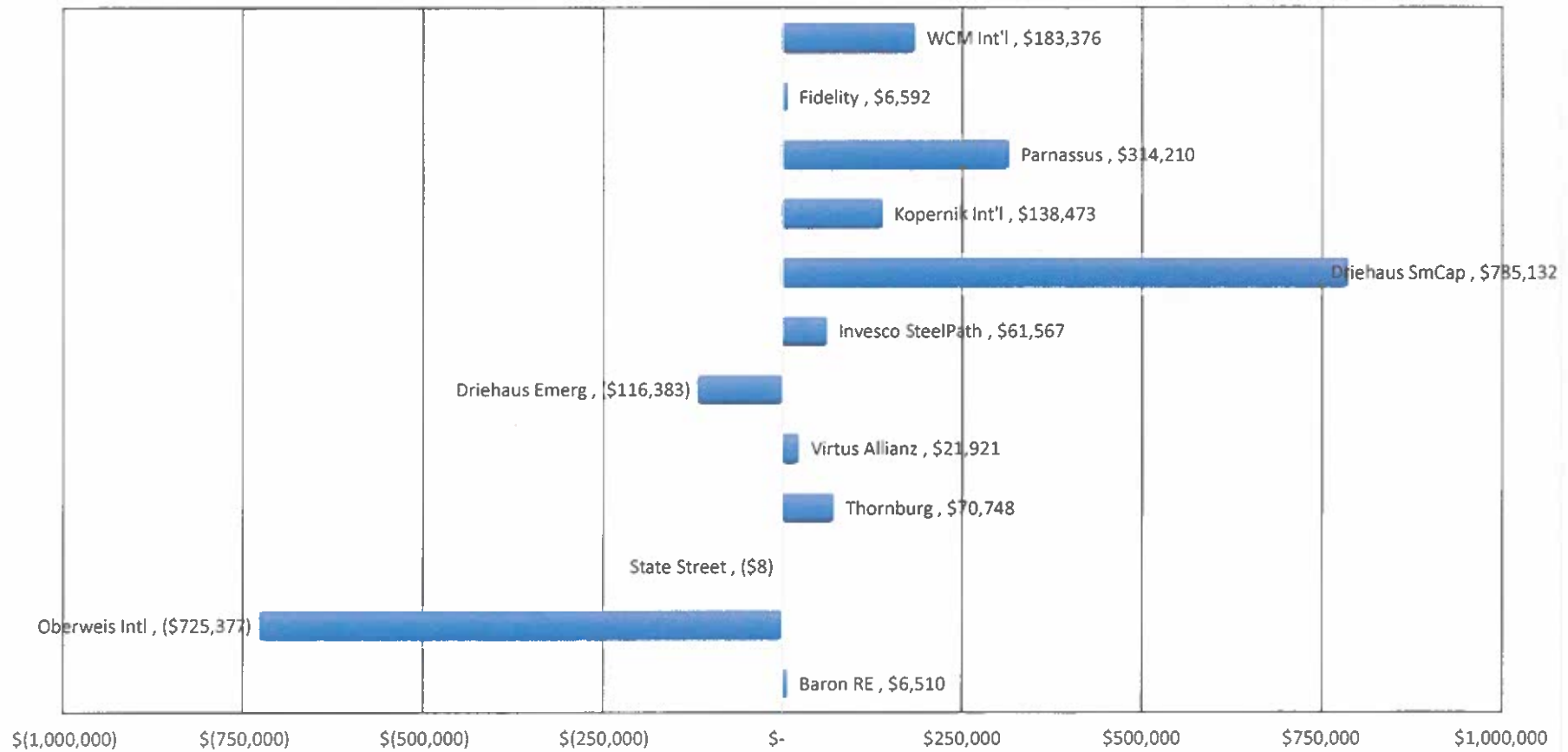
WCM Int'l

12%



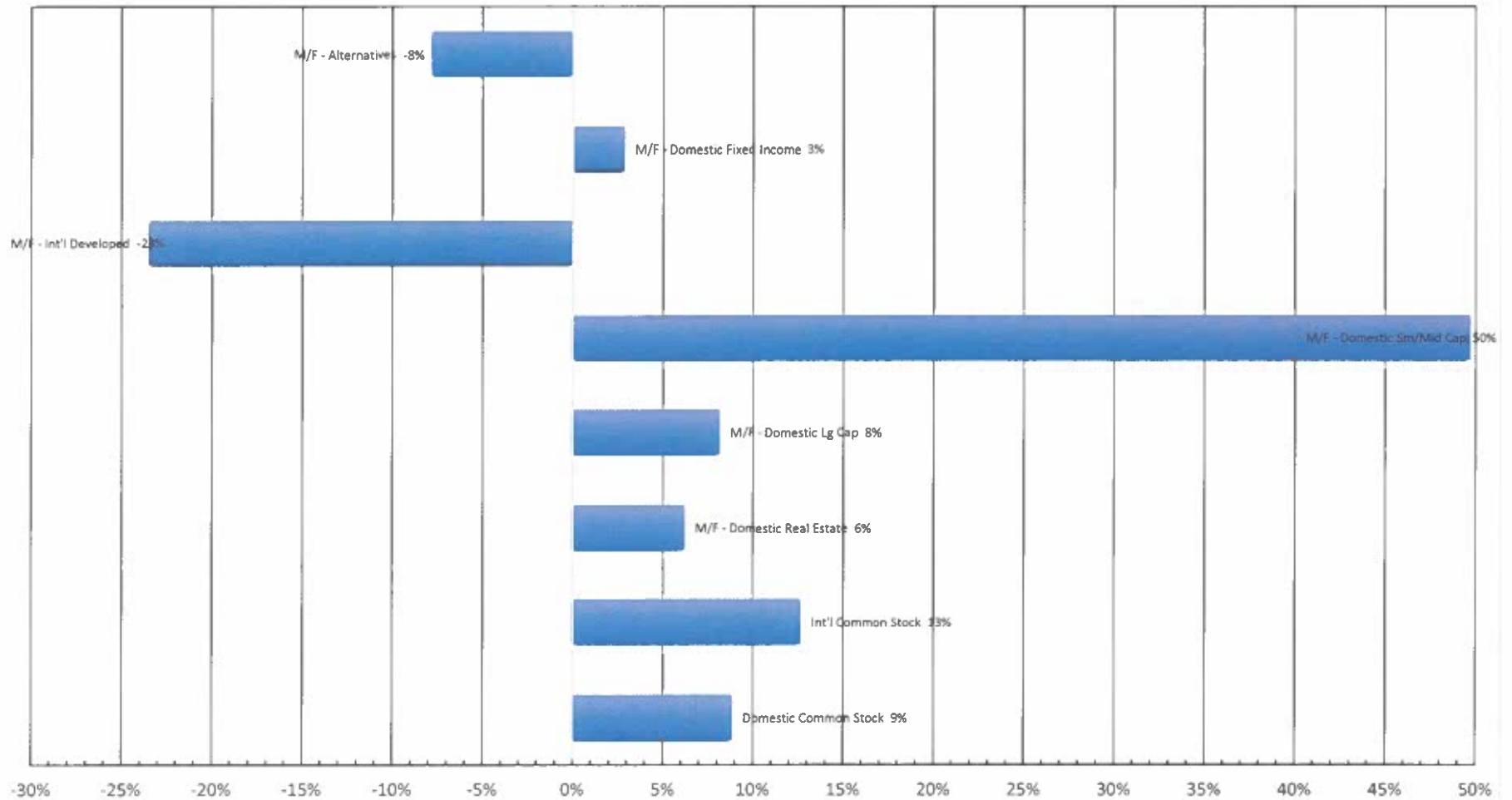
(5)

CHANGE FROM PRIOR QUARTER  
BY MANAGER  
12/31/2022



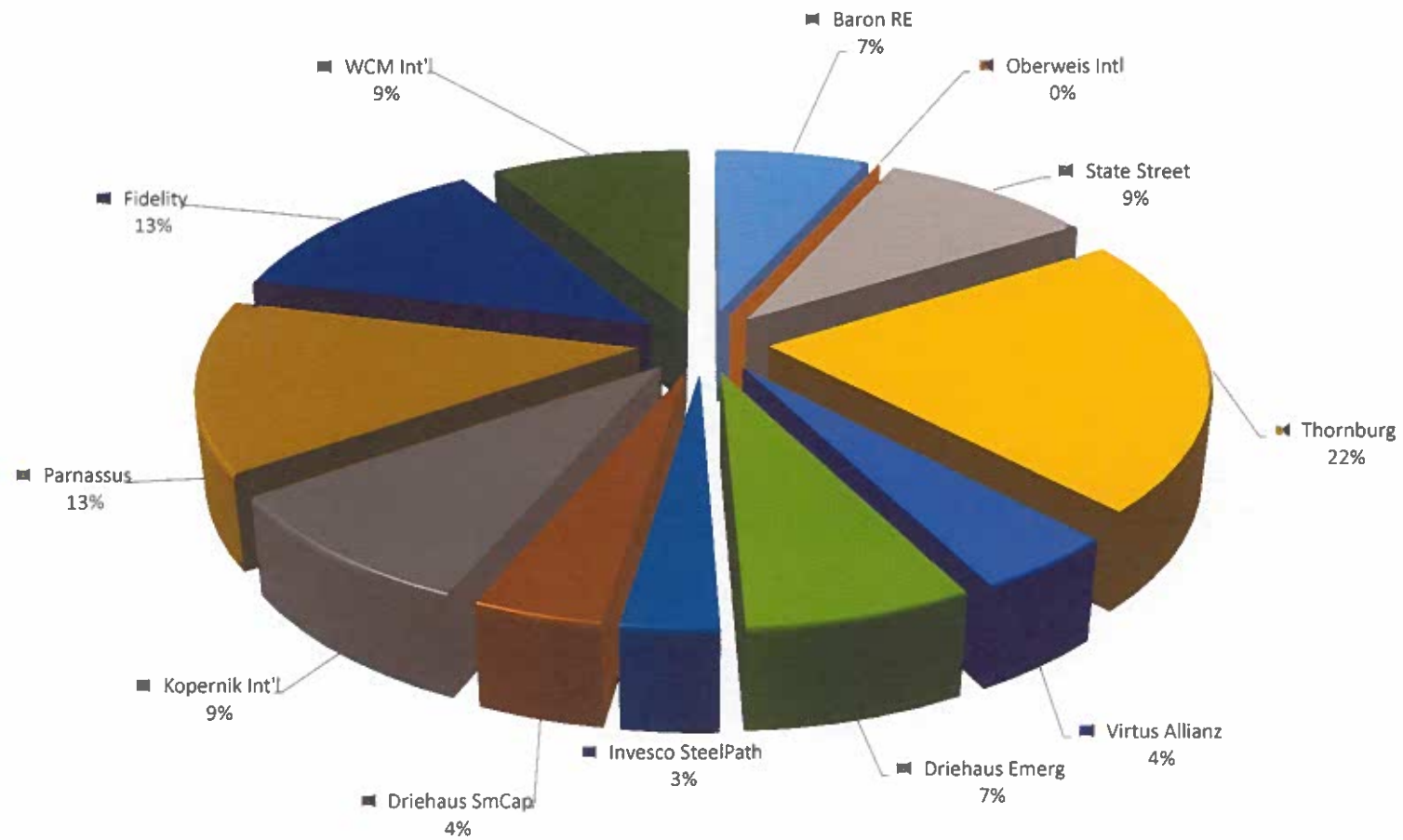
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**% CHANGE FROM PRIOR QUARTER  
BY INVESTMENT TYPE  
12/31/2022**



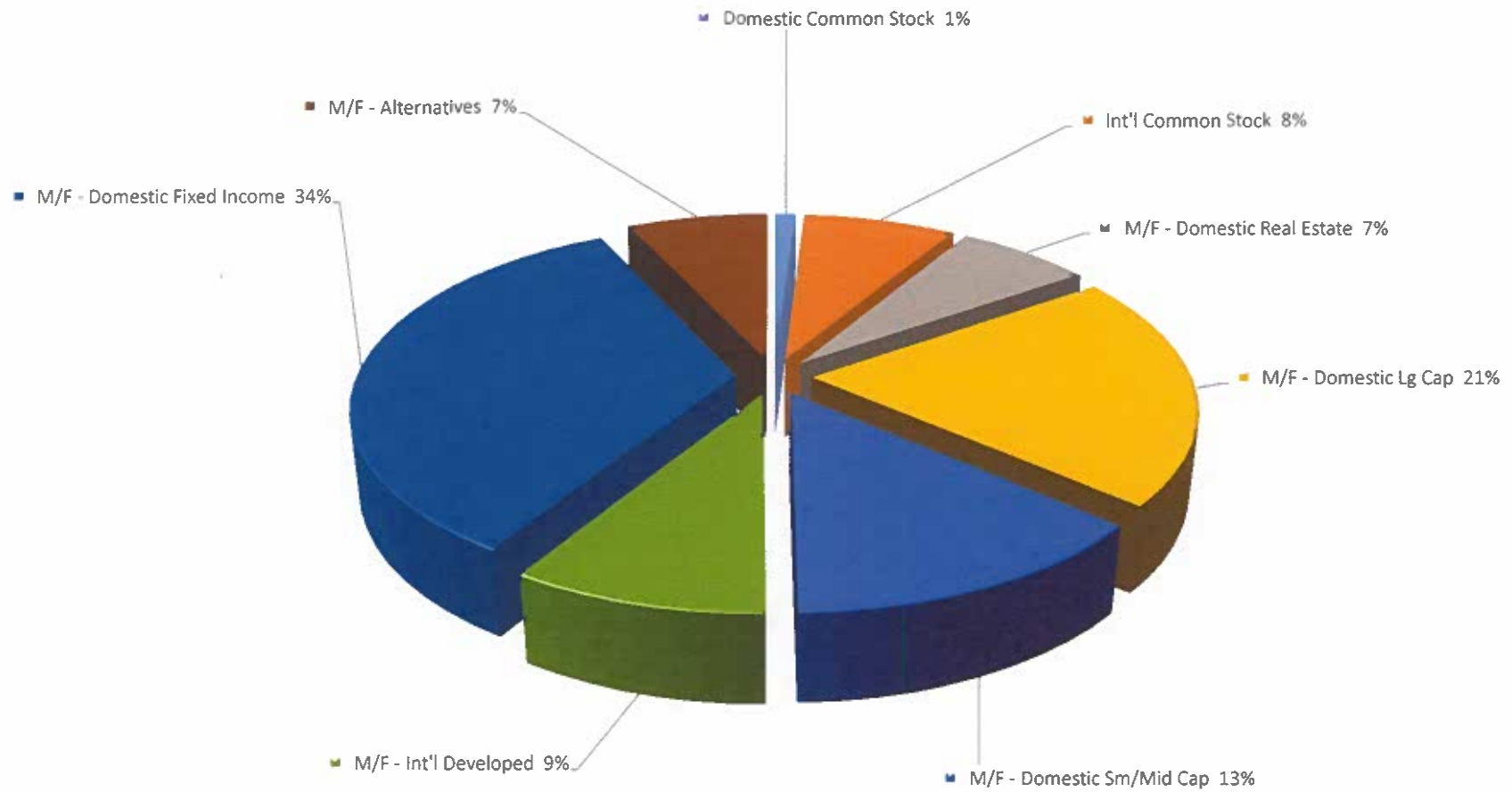
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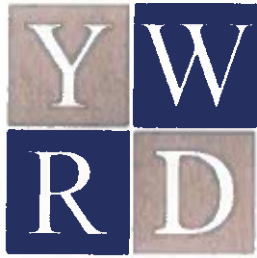
**SUMMARY OF ASSETS BY MANAGER**  
**12/31/2022**



(5)

**SUMMARY OF ASSETS BY INVESTMENT TYPE**  
**12/31/2022**





YWRD, P.C. (4)

CERTIFIED PUBLIC ACCOUNTANTS

611 S. Clay St. | P.O. Box 1087 | Ennis, Texas 75120  
405 Sycamore St. | Waxahachie, Texas 75165  
P: 972.878.2611 | [ywrd.cpa](mailto:ywrd.cpa) | F: 972.878.2220

## Invoice

Waxahachie Firemen's Relief and Retirement Fund  
407 Water St  
Waxahachie, TX 75165

ID: 123  
Invoice: 111141  
Date: 01/31/2023  
Due: Upon Receipt

For professional service rendered as follows:

Progress billing on September 30, 2022 audit

\$1,332.50

Billed Time & Expenses

\$1,332.50

Invoice Total

\$1,332.50

Please return this portion with payment.

ID: 123

Waxahachie Firemen's Relief and Retirement Fund

Invoice: 111141

Date: 01/31/2023

Amount Due: \$1,332.50

Amount Enclosed: \$ \_\_\_\_\_

YWRD, P.C.  
P.O. Box 1087  
Ennis, TX 75120

PAY ONLINE AT  
<https://secure.cpacharge.com/pages/ywrdcpa/creditcard>



(7)

<b>BILL TO</b>		<b>INVOICE</b>		
Waxahachie Firefighters ATTN: Gary Myers PO Box 1045 Waxahachie, TX 75168	<b>DATE</b>	<b>INVOICE #</b>	<b>DUE DATE</b>	
	01/31/2023	RHI-007205-INV	02/20/2023	
<b>PLAN YEAR 2022</b>				
<b>CONTRACT</b>	<b>DESCRIPTION</b>	<b>QTY</b>	<b>RATE</b>	<b>LINE TOTAL</b>
115954Relief & Retirement Fund	Valuation Fee - Progress on 10/1/2022 actuarial report	1	5,000.00	\$5,000.00
Jan 2023			<b>Invoice Total:</b>	<b>\$5,000.00</b>

You may mail a check to the address on the invoice or remit via ACH to Academy Bank, ABA Number 107001481,  
Account Number 9203434819.

Please notate the invoice number(s) being paid on the check or ACH remittance.

We are pleased to offer the following payment methods: 1) Auto debit authorization;

2) ACH; 3) Check; 4) Forfeitures; and 5) from Plan Assets.

If you are interested, please contact billing.