

Firemen's Relief and Retirement Fund  
February 20, 2023

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, February 20, 2023 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

**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 January 9, 2022
- b. Annuity checks for FR&R Retirees and other disbursements for the months of February and March 2023

**Action:**

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

**4. Discuss resignation from Financial Consultant, Claude Parenteau, and take any necessary action**

Chairman Myers announced the resignation of Claude Parenteau. The Board discussed experienced consultants and resolved to contact them for further information.

**5. Hear and accept the 4<sup>th</sup> quarter financial report**

Chairman Myers presented the 4<sup>th</sup> quarter financial reports generated by bookkeeper Helen Duval. The reports reflected a fund balance of \$20,142,183.

**Action:**

*Mr. Lee Statham moved to accept the 4<sup>th</sup> quarter financial report. Secretary Scott Safford seconded, All Ayes.*

**6. Consider invoice from YWRD, P.C. for September 30, 2022 audit**

**Action:**

*Mr. Phillip Young moved to approve payment for an invoice from YWRD, P.C. for September 30, 2022 audit in the amount of \$1,332.50. Finance Director Chad Tustison seconded, All Ayes.*

**7. Consider invoice from Retirement Horizons, Inc. for valuation fee on 10/1/2022 actuarial report**

**Action:**

*Finance Director Chad Tustison moved to approve payment for an invoice from Retirement Horizons, Inc. for valuation fee of October 1, 2022 actuarial in the amount of \$5,000. Mr. Lee Statham seconded, All Ayes.*

**8. Discuss changes in the Deferred Retirement Option Plan (DROP) from yearly to monthly**

Chairman Myers explained the Actual and Actuarial Study will be available in March and will recommend a proposed change to the DROP. Chairman Myers will contact Horizon for a letter explaining the proposed DROP and their approval of the change.

**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, March 13, 2023 at 8:30 a.m.

**10. Adjourn**

There being no further business, the meeting adjourned at 9:00 a.m.

Respectfully submitted,

Jami Bonner  
Assistant City Secretary