

Firemen's Relief & Retirement Fund
February 10, 2020

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 10, 2020 at 8:30 a.m.

Members Present: Gary Myers, Chairman
Lee Statham
David Hill, Mayor
Charles Harris, Finance Director

Members Absent: Matt Dorsey, Vice Chairman
Scott Safford, Secretary
John Tillery

Others Present: Lori Cartwright, City Secretary

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 13, 2020
- b. Annuity checks for FR&R Retirees and other disbursements for the month of March 2020

Action:

Mayor David Hill moved to approve items a. and b. on the Consent Agenda. Mr. Lee Statham seconded, All Ayes.

4. Discuss Statement of Investment Policy amendments and take any necessary action

Chairman Myers reviewed the Investment Policy amendments provided by Smith Barney. He expressed concern with the Policy being changed completely from the original. He suggested delaying the update until a new consultant is selected.

Action:

Mayor David Hill moved to continue with current Investment Policy. Mr. Lee Statham seconded, All Ayes.

5. Discuss Financial Consultant search and take any necessary action

Chairman Myers asked if the board would like to continue to search for a Financial Consultant. Mr. Lee Statham noted the board has a couple of good options to choose from that have a better

fee structure. Finance Director Charlie Harris asked Chairman Myers if there is a firm that is frequently used by other funds that has not presented to Waxahachie. Chairman Myers reviewed the fee structure and active versus passive management.

The consensus of the Board was to continue this item to the next meeting.

6. 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 March 9, 2020 at 8:30 a.m.

7. Adjourn

There being no further business, the meeting adjourned at 9:30 a.m.

Respectfully submitted,

Amber Villarreal
Assistant City Secretary