

Firemen's Relief & Retirement Fund  
August 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, August 10, 2020 at 8:30 a.m.

Members Present: Gary Myers, Chairman  
Matt Dorsey, Vice Chairman  
Scott Safford, Secretary  
John Tillery  
Lee Statham  
David Hill, Mayor  
Chad Tustison, Finance Director

Others Present: Lori Cartwright, City Secretary

**1. Call to Order**

Chairman Gary Myers called the meeting to order and welcomed Finance Director Chad Tustison.

**2. Public Comments**

None

**3. Consent Agenda**

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of March 9, 2020

**Action:**

*Mr. John Tillery moved to approve item a. on the Consent Agenda. Vice Chairman Matt Dorsey seconded, All Ayes.*

**4. Consider Annuity Checks for FR&R Retirees and other disbursements for the months of May, June, July, August, and September 2020**

**Action:**

*Mr. John Tillery moved to approve the Annuity Checks for FR&R Retirees and other disbursements for the months of May, June, July, August, and September 2020 as presented. Mr. Scott Safford seconded, All Ayes.*

**5. Consider Retirement Horizons, Inc. invoice dated 5/31/20**

Chairman Myers presented an invoice from Retirement Horizons, Inc. dated May 31, 2020 in the amount of \$1,000.00 for the valuation fee of the 2019 GASB 67/68 Report.

**Action:**

*Mr. John Tillery moved to approve an invoice from Retirement Horizons, Inc. dated 5/31/20 as presented. Vice Chairman Matt Dorsey seconded, All Ayes.*

**6. Consider Yeldell, Wilson, Wood and Reeve, P.C. invoice dated 4/30/20**

Chairman Myers presented an invoice from Yeldell, Wilson, Wood and Reeve, P.C. dated April 30, 2020 in the amount of \$8,025.80 for professional services rendered.

**Action:**

*Mr. Scott Safford moved to approve an invoice from Yeldell, Wilson, Wood and Reeve, P.C. dated 4/30/20 as presented. Mr. Lee Statham seconded, All Ayes.*

**7. Consider Jon Wilson's retirement benefit**

Chairman Myers presented the retirement benefits effective April 1, 2020.

**Action:**

*Mr. John Tillery moved to approve the retirement benefits for Mr. Jon Wilson as presented. Mr. Scott Safford seconded, All Ayes.*

**8. Consider James Landry's refund of contributions**

Chairman Myers presented the refund of contributions effective March 24, 2020.

**Action:**

*Vice Chairman Matt Dorsey moved to approve the refund of contributions for Mr. James Landry as presented. Mr. Lee Statham seconded, All Ayes.*

**9. Discuss Glenn Morrill's refund of contributions**

Chairman Myers announced Mr. Morrill resigned on August 3, 2020 and presented the refund of contributions effective August 3, 2020.

**Action:**

*None*

**10. Consider the FR&R Retirement Fund financial statements for year ended September 30, 2019**

Chairman Myers reviewed the FR&R Retirement Fund financial statements for year ended September 30, 2019.

**Action:**

*Mr. John Tillery moved to accept the FR&R Retirement Fund financial statements for year ended September 30, 2019. Vice Chairman Matt Dorsey seconded, All Ayes.*

**11. Consider report on the transfer of funds to Frost Bank and Claude Parenteau**

Mr. Ed Peschke, Frost Bank, spoke on changes made in the FR&R account. He stated he is continuing to work with Morgan Stanley on moving assets and mutual funds and will have a report at the next board meeting.

Mr. Claude Parenteau, Parenteau Analytics, stated he is working closely with Mr. Peschke with Frost Bank. He stated it was a good move from Chairman Myers delaying moving money around at this time. He stated he will contact Morgan Stanley to find out more about one investment that is not making money and will make a report at the next board meeting.

**Action:**

*None*

**12. Discuss the State Pension Review Board compliance letter dated 7/13/20**

Chairman Myers reviewed the State Pension Review Board compliance letter dated 7/13/20 and reported the Pension Review Board accepted it.

**Action:**

*None*

**13. 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 September 14, 2020 at 8:30 a.m.

**14. Adjourn**

There being no further business, the meeting adjourned at 9:16 a.m.

Respectfully submitted,

Lori Cartwright  
City Secretary