

# **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. 2, 1601 Cleaver Street, Waxahachie, Texas on ***Monday, April 12, 2021 at 8:30 a.m.***

BOARD MEMBERS: Gary Myers, Chairman  
Matt Dorsey, Vice Chairman  
Scott Safford, Secretary  
David Hill, Mayor  
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. Consider appointment of Civilian Member to the FR&R Board
4. Administer Oath of Office to Civilian Board Member
5. Reorganize the Board
6. Consent Agenda

All matters listed under Item 6, 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 March 8, 2021
- b. Annuity checks for FR&R Retirees and other disbursements for the month of May 2021
7. Consider invoice from Retirement Horizons
8. Consider invoice from Helen R. Duvall, CPA
9. Discuss FR&R Benefit changes and take any necessary action
10. Discuss Victory Trivalent and take any necessary action
11. Set next meeting date and time of Firemen's Relief and Retirement Fund Board
12. 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 469-309-4005 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.***

(b2)

Firemen's Relief & Retirement Fund  
March 8, 2021

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, March 8, 2021 at 8:30 a.m.

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

Others Present: David Sawyer, Definiti LLC

**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 February 8, 2021
- b. Annuity checks for FR&R Retirees and other disbursements for the month of April 2021

It was noted the new annuity monthly payment reflects the newest retiree.

**Action:**

*Vice Chairman Matt Dorsey moved to approve items a. and b. on the Consent Agenda. Secretary Scott Safford seconded, All Ayes.*

**4. Hear actuary report from David Sawyer, Definiti LLC, and take any necessary action**

Mr. David Sawyer, Definiti LLC, presented the actuarial valuation report and held discussion with the Board.

**Action:**

*Vice Chairman Matt Dorsey moved to accept the actuarial valuation report. Mr. Lee Statham seconded, All Ayes.*

**5. Hear financial report from Claude Parenteau, Parenteau Analytics, and take any necessary action**

The financial report was presented at the last meeting; therefore, no discussion was held.

(6a)

Firemen's Relief & Retirement Fund

March 8, 2021

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**6. Discuss rebalancing the accounts and take any necessary action**

Chairman Myers reported the fund is short on bonds compared to the fund's allocation. The fund discussed to move \$1,000,000.00 from Fidelity, \$500,000.00 from WCM, and \$430,000.00 out of cash investment into Federated Fixed Income to rebalance the accounts, totaling \$1,930,000.00.

**Action:**

*Vice Chairman Matt Dorsey moved to approve rebalancing the accounts as presented. Finance Director Chad Tustison seconded, All Ayes.*

**7. Hear update on Randall Potter's DROP and take any necessary action**

Chairman Myers reported Randall Potter's DROP amount.

**8. Discuss Victory Trivalent and take any necessary action**

The fund discussed Victory Trivalent and it was the consensus of the fund to sell Victory Trivalent and purchase Vanguard FTSE All World Small Middle Cap noting the administrative cost of Vanguard is .11 basis points compared to Victory Trivalent administrative cost of 1.35 basis points.

**Action:**

*Vice Chairman Matt Dorsey moved to sell Victory Trivalent and purchase Vanguard FTSE All World Small Middle Cap. Secretary Scott Safford seconded, All Ayes.*

**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, April 12, 2021 at 8:30 a.m.

**10. Adjourn**

There being no further business, the meeting adjourned at 10:00 a.m.

Respectfully submitted,

Scott Safford  
Secretary

(6b)

# MEMORANDUM

**TO:** FR&R Board Members  
**FROM:** Amber Villarreal, Assistant City Secretary  
**DATE:** April 12, 2021  
**SUBJECT:** ANNUITY CHECKS

Please approve the annuity checks for the month of May 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  
Skipper Terry  
Slay Mike  
Sport Jeffery  
Sykes Jerry  
Tillery John  
Turner Sharon  
Turner John Olin  
Warren Lisa  
Williams Sidney  
Wilson Darla

**TOTAL** \$89,301.94