

Firemen's Relief & Retirement Fund  
September 13, 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, September 13, 2021 at 8:30 a.m.

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

Member Absent: Doug Barnes, Mayor

**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 meetings of July 12, 2021 and August 9, 2021
- b. Annuity checks for FR&R Retirees and other disbursements for the months of September and October 2021

**Action:**

*Vice Chairman Matt Dorsey moved to approve items a. and b. on the Consent Agenda. Finance Director Chad Tustison seconded, All Ayes.*

**4. Hear and act on 2<sup>nd</sup> quarter financial report from Claude Parenteau, Parenteau Analytics**

Mr. Claude Parenteau, Parenteau Analytics, presented the 2<sup>nd</sup> quarter financial report and reviewed Blackstone's distribution of \$717,042.

**Action:**

*Vice Chairman Matt Dorsey moved to approve the 2nd quarter financial report from Claude Parenteau, Parenteau Analytics as presented. Secretary Scott Stafford seconded, All Ayes.*

**5. Discuss and act on possible new investments**

The Board discussed Virtus Convertible funds and Federated funds.

**Action:**

*Vice Chairman Matt Dorsey moved to replace Kayne Anderson Capital Advisors with Fidelity Investments. Mr. Lee Statham seconded, All Ayes.*

**Action:**

*Secretary Scott Stafford moved to transfer the remaining Blackstone distribution to Baron Real Estate. Vice Chairman Matt Dorsey seconded, All Ayes.*

**Action:**

*Vice Chairman Matt Dorsey moved to transfer remaining balance from Federated into Thornberg (50%), Virtus (25%), and Fidelity (25%). Secretary Scott Stafford seconded, All Ayes.*

**6. Discuss and act on rebalancing the Financial Portfolio**

No action taken.

**7. Hear update on Blackstone Brief**

The Blackstone Brief update was heard during the 2<sup>nd</sup> quarter financial report.

**8. Discuss and act on possible benefit changes**

Chairman Myers reviewed the proposed new benefit formula and change in amendments. He stated the changes will be voted on.

**9. Consider invoice from Helen Duvall for services from October 2020-June 2021**

Chairman Myers stated the invoice was approved at a previous meeting.

**Action:**

No action taken.

**10. 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, October 11, 2021 at 8:30 a.m.

**11. Adjourn**

There being no further business, the meeting adjourned at 9:45 a.m.

Respectfully submitted,

Jami Bonner  
Assistant City Secretary