

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. 1, 407 Water Street, Waxahachie, Texas, Texas, on ***Monday, May 9, 2022 at 8:30 a.m.***

BOARD MEMBERS: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Scott Safford, Secretary
Doug Barnes, 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. Consent Agenda

All matters listed under Item 3, 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 April 11, 2022
 - b. Annuity checks for FR&R Retirees and other disbursements for the month of June 2022
4. Consider and act on invoice from RHI for GASB 67/68 consulting fee
5. Consider and act on invoice from Helen Duval for services from October 2021-February 2022
6. Consider and act on a rate change for Helen Duval
7. Consider and act on new money manager
8. Consider and act on new Investment Policy Statement
9. Consider and act on rebalancing the portfolio

10. Hear update on cost for document shredding
11. Hear request from Fire Marshal John Rodgers requesting exception on benefits and take action
12. Set next meeting date and time of Firemen's Relief and Retirement Fund Board
13. 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 469-309-4006 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.

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, Texas, on Monday, April 11, 2022 at 8:30 a.m.

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

1. Call to Order

Chairman Gary Myers called the meeting to order.

2. Public Comments

Chairman Myers introduced members present.

3. Consent Agenda

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of March 14, 2022
- b. Annuity checks for FR&R Retirees and other disbursements for the month of May 2022

Action:

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

4. Consider actuary report from Definiti LLC for the GASB 67 Plan Year Ended September 30, 2021 and GASB 68 City Fiscal Year Ended September 30, 2022

Chairman Myers spoke in regards to GASB noting the actuary report is for FR&R and FR&R members submit the report to the City.

Action:

Secretary Scott Safford moved to approve the actuary report from Definiti LLC for GASB 67 Plan Year Ended September 30, 2021 and GASB 68 City Fiscal Year Ended September 30, 2022. Finance Director Chad Tustison seconded, All Ayes.

5. Review and consider the September 30, 2021 audit

Chairman Myers explained the State of Texas requires an annual audit. He noted an issue in regards to a refund granted to a previous member; however, the issue has been resolved.

Action:

Secretary Scott Safford moved to approve the September 30, 2021 audit. Vice Chairman Matt Dorsey seconded, All Ayes.

6. Hear quarterly report from Claude Parenteau

The members reviewed the Balance Sheet. Chairman Myers noted the investment policy and quarterly report would be included on the May meeting agenda due to Mr. Parenteau being unable to attend the April meeting.

7. Discuss and consider revising the Investment Policy

Chairman Myers announced item 7. will be moved to the May meeting agenda.

8. Discuss and consider changes to the Plan Document

Members discussed the history of the Plan Document. Chairman Myers announced item 8. will be moved to the May meeting agenda.

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, May 9th at 8:30 a.m.

10. Adjourn

There being no further business, the meeting adjourned at 9:05 a.m.

Respectfully submitted,

Jami Bonner
Assistant City Secretary

(36)

MEMORANDUM

TO: FR&R Board Members
FROM: Amber Villarreal, City Secretary
DATE: May 9, 2022
SUBJECT: ANNUITY CHECKS

Please approve the annuity checks for the month of April for the following retirees/beneficiaries:

Alexander Donald
Alexander Jeffery
Bennett Don
Bratcher Billy
Carrington Paul
Chenault John
Cobb Sharon
Crececius 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

(4)



BILL TO	INVOICE		
Waxahachie Firefighters ATTN: Gary Myers PO Box 1045 Waxahachie, TX 75168	DATE	INVOICE #	DUE DATE
	03/31/2022	RHI-004728-INV	04/20/2022
PLAN YEAR 2021			

CONTRACT	DESCRIPTION	QTY	RATE	LINE TOTAL
115954Relief & Retirement Fund	Consulting Fee - GASB 67/68 report	1	1,000.00	\$1,000.00
AUG 2021			Invoice Total:	\$1,000.00

You may mail a check to the address on the invoice or remit via ACH to Academy Bank, ABA Number 107001481, Account Number 9203434819.

Please notate the invoice number(s) being paid on the check or ACH remittance.

We are pleased to offer the following payment methods: 1) Auto debit authorization; 2) ACH; 3) Check; 4) Forfeitures; and 5) from Plan Assets.
If you are interested, please contact billing.

(5)

HELEN R DUVALL CPA, PLLC

117 Misty Morning
League City, TX 77573
(832) 620-0424
helen.duvall@cpa.com



Waxahachie Firemens' Relief & Retirement Fund

INVOICE

407 Water Street
Waxahachie TX 75165

Invoice Date: 15-Apr-22
Invoice Number: 220415

Summary of Services:

Annual report, TEXPERS, miscellaneous	(5 hours X \$75/hour)	\$ 375.00
Investment accounting for the months of October 2021 - February 2022	(\$250 X 5 months)	<u>1,250.00</u>
	Total Invoice Amount:	<u>\$ 1,625.00</u>

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Villarreal, Amber

From: helen.duvall@cpa.com
Sent: Thursday, April 7, 2022 10:27 AM
To: Gary Myers
Subject: Raise

[EXTERNAL SENDER] – This email may be from an untrusted source. Links and attachments within this email may be at greater risk of being malicious or threatening in nature. If this is an unexpected email, please contact the sender via phone to verify authenticity prior to opening or accessing contents.

May I please have a raise? It's certainly negotiable but I was thinking \$75 per month, which equates to one hour of my time. That would change the monthly rate from \$250 to \$325. With the change in investment advisors, I find that I'm required to spend more time on the basic financials. I would still bill separately for any other work such as annual report, TexPERS surveys, etc. I am very happy to discuss this with you.

Helen R. Duvall, CPA
helen.duvall@cpa.com
ph: 832.620.0424
fax: 832.632.6926

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This communication and any accompanying documents are confidential and privileged. They are intended for the sole use of the addressee. If you receive this transmission in error, you are advised that any disclosure, copying, distribution, or the taking of any action in reliance upon this communication is strictly prohibited. Moreover, any such disclosure shall not compromise or waive the attorney-client, accountant-client, or other privileges as to this communication or otherwise. If you have received this communication in error, please contact me at the above email address.

**SUMMARY OF ASSETS - MARKET VALUE
3/31/2022**

		% of Total Assets	Equities										
			Totals	Cash	Domestic Common Stock	Int'l Common Stock	M/F -			M/F - Int'l Developed	Domestic Fixed Income	M/F - Alternatives	Accrued Income
							Domestic Real Estate	Domestic Lg Cap	Domestic Sm/Mid Cap				
19200	General	2%	\$ 397,226	\$ 397,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44
19201	M/Fs, ETFS	0%	11,268	11,266	-	-	-	-	-	-	-	-	1
19201.1	Baron RE	7%	1,648,017	-	-	-	1,648,017	-	-	-	-	-	-
19201.2	Oberweis Intl	5%	1,073,160	-	-	-	-	-	1,073,160	-	-	-	-
19201.3	State Street	10%	2,238,004	-	-	-	-	2,238,004	-	-	-	-	-
19201.4	Thornburg	19%	4,374,448	-	-	-	-	-	-	4,361,998	-	-	12,450
19201.5	Virtus Allianz	4%	1,004,139	-	-	-	-	-	-	1,004,139	-	-	-
19201.6	Driehaus Emer	9%	1,988,718	-	-	-	-	-	-	-	1,988,718	-	-
19202	Kopernik Int'l	9%	1,972,976	56,236	-	-	-	-	1,916,733	-	-	-	7
19203	Parnassus	12%	2,840,881	1,553	-	-	-	2,839,328	-	-	-	-	0
19204	Fidelity	14%	3,128,416	9,486	-	-	-	2,089,928	-	1,027,261	-	-	1,740
19205	Kayne Andersc	0%	495	495	-	-	-	-	-	-	-	-	0
19206	WCM Int'l	9%	2,051,396	30,723	240,985	1,779,266	-	-	-	-	-	-	422
19207	Fed Core	0%	86,534	86,523	-	-	-	-	-	-	-	-	11
19208	BX Breif II	0%	29,846	29,843	-	-	-	-	-	-	-	-	4
100%			\$ 22,845,525	\$ 623,307	\$ 240,985	\$ 1,779,266	\$ 1,648,017	\$ 4,929,256	\$ 2,238,004	\$ 2,989,893	\$ 6,393,398	\$ 1,988,718	\$ 14,679

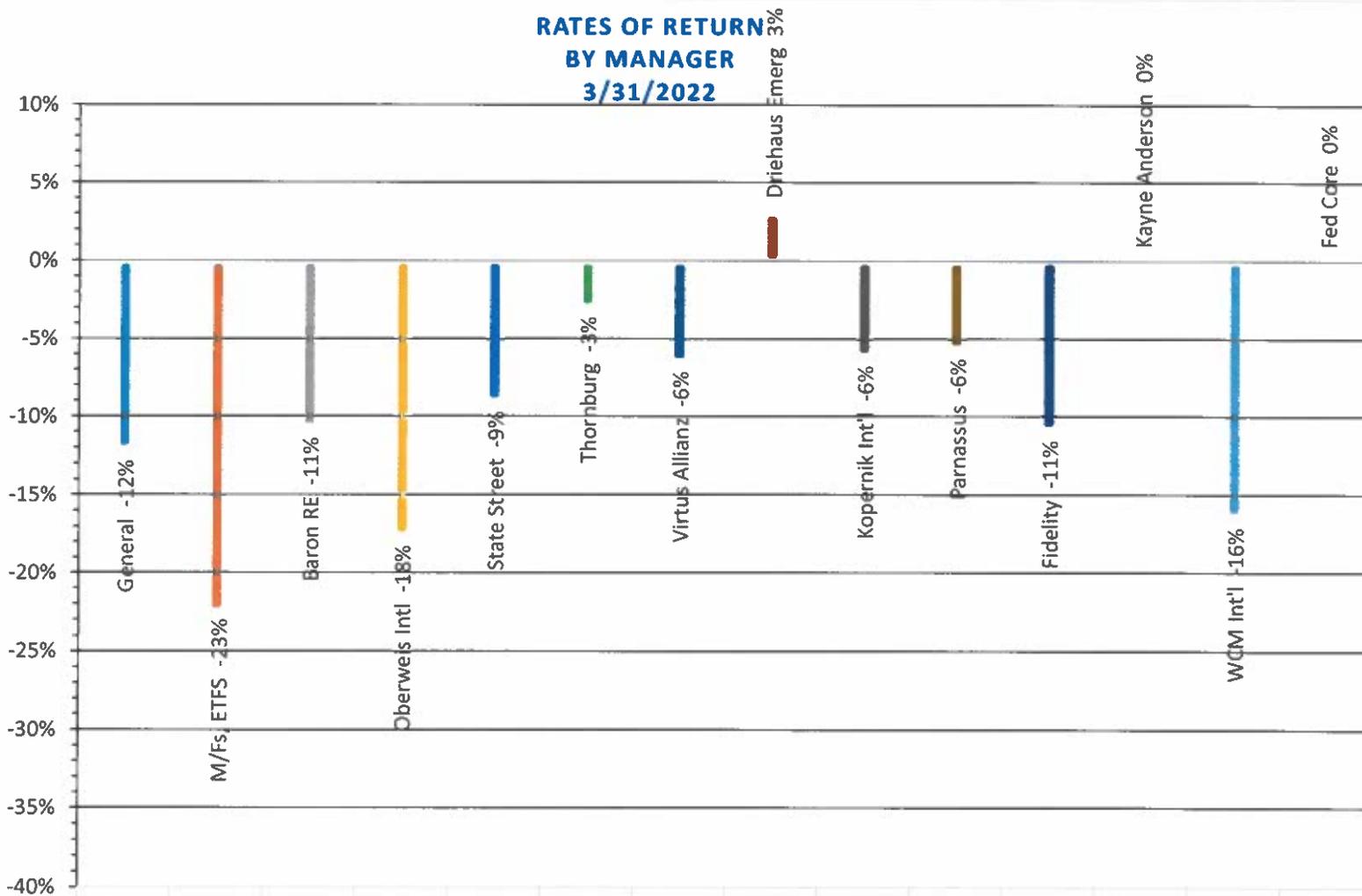
\$ Change from Prior Qtr by Type
% Change from Prior Qtr by Type

	\$ (1,732,368)	\$ 99,533	\$ (65,014)	\$ (291,236)	\$ (198,691)	\$ (487,435)	\$ (224,309)	\$ (357,968)	\$ (280,056)	\$ 60,233	\$ 12,574
	-7%	19%	-21%	-14%	-11%	-9%	-9%	-11%	-4%	3%	597%

		Rate of return (net of all plan expenses)		Totals
		% Change from Prior Qtr	% Change	
19200	General	44%	-12%	\$ 397,226
19201	M/Fs, ETFS	-23%	-23%	11,268
19201.1	Baron RE	-11%	-11%	1,648,017
19201.2	Oberweis Intl	-18%	-18%	1,073,160
19201.3	State Street	-9%	-9%	2,238,004
19201.4	Thornburg	-3%	-3%	4,374,448
19201.5	Virtus Allianz	-6%	-6%	1,004,139
19201.6	Driehaus Emer	3%	3%	1,988,718
19202	Kopernik Int'l	-6%	-6%	1,972,976
19203	Parnassus	-6%	-6%	2,840,881
19204	Fidelity	-11%	-11%	3,128,416
19205	Kayne Andersc	0%	0%	495
19206	WCM Int'l	-16%	-16%	2,051,396
19207	Fed Core	0%	0%	86,534
19208	BX Breif II	27279%	27279%	29,846
		-7%	-8%	\$ 22,845,525

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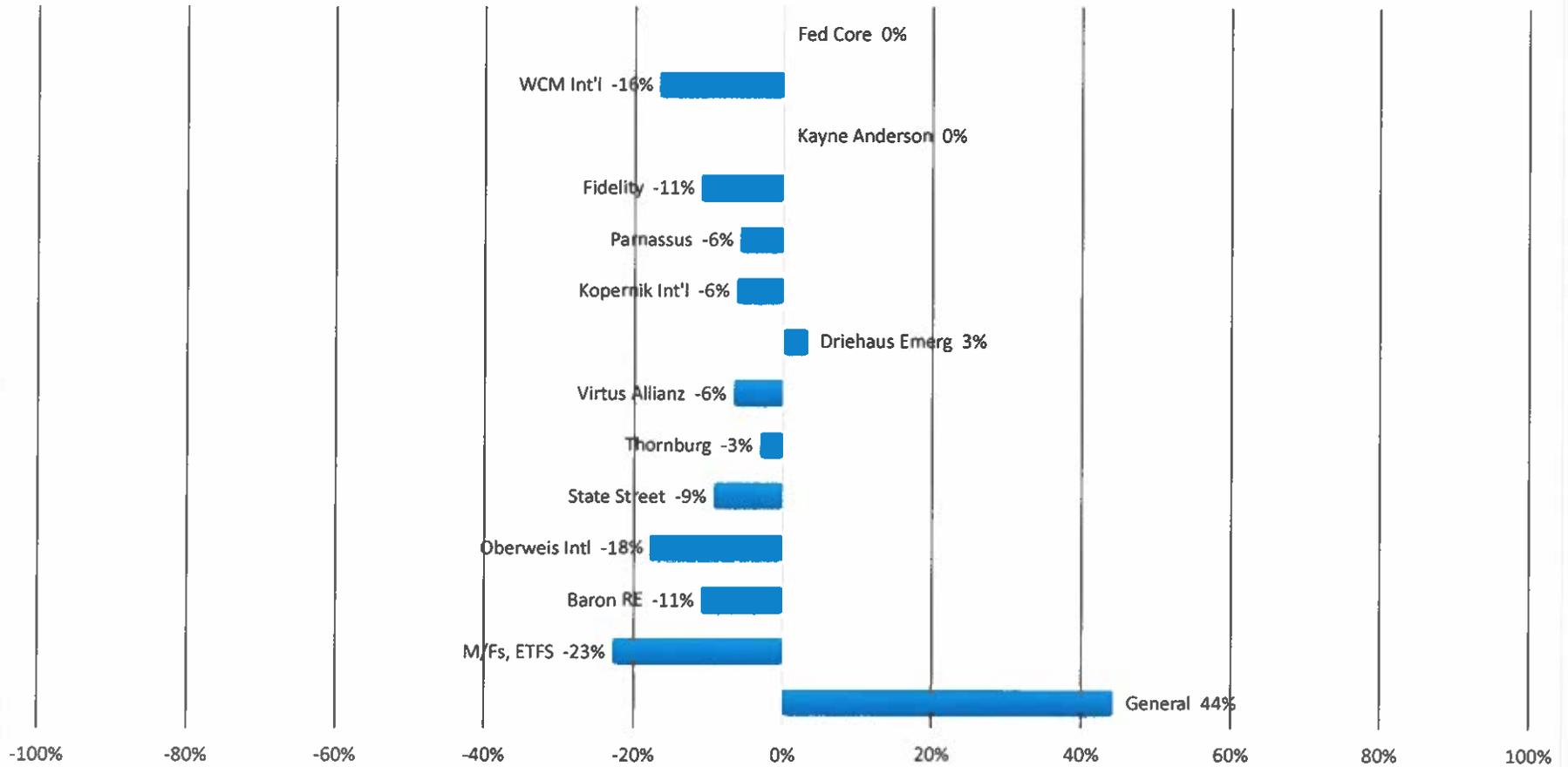
**RATES OF RETURN
BY MANAGER
3/31/2022**



	General	M/Fs, ETFS	Baron RE	Oberweis Intl	State Street	Thornburg	Virtus Allianz	Driehaus Emerg	Kopernik Int'l	Parnassus	Fidelity	Kayne Anderson	WCM Int'l	Fed Core
• Rates of Return	-12%	-23%	-11%	-18%	-9%	-3%	-6%	3%	-6%	-6%	-11%	0%	-16%	0%

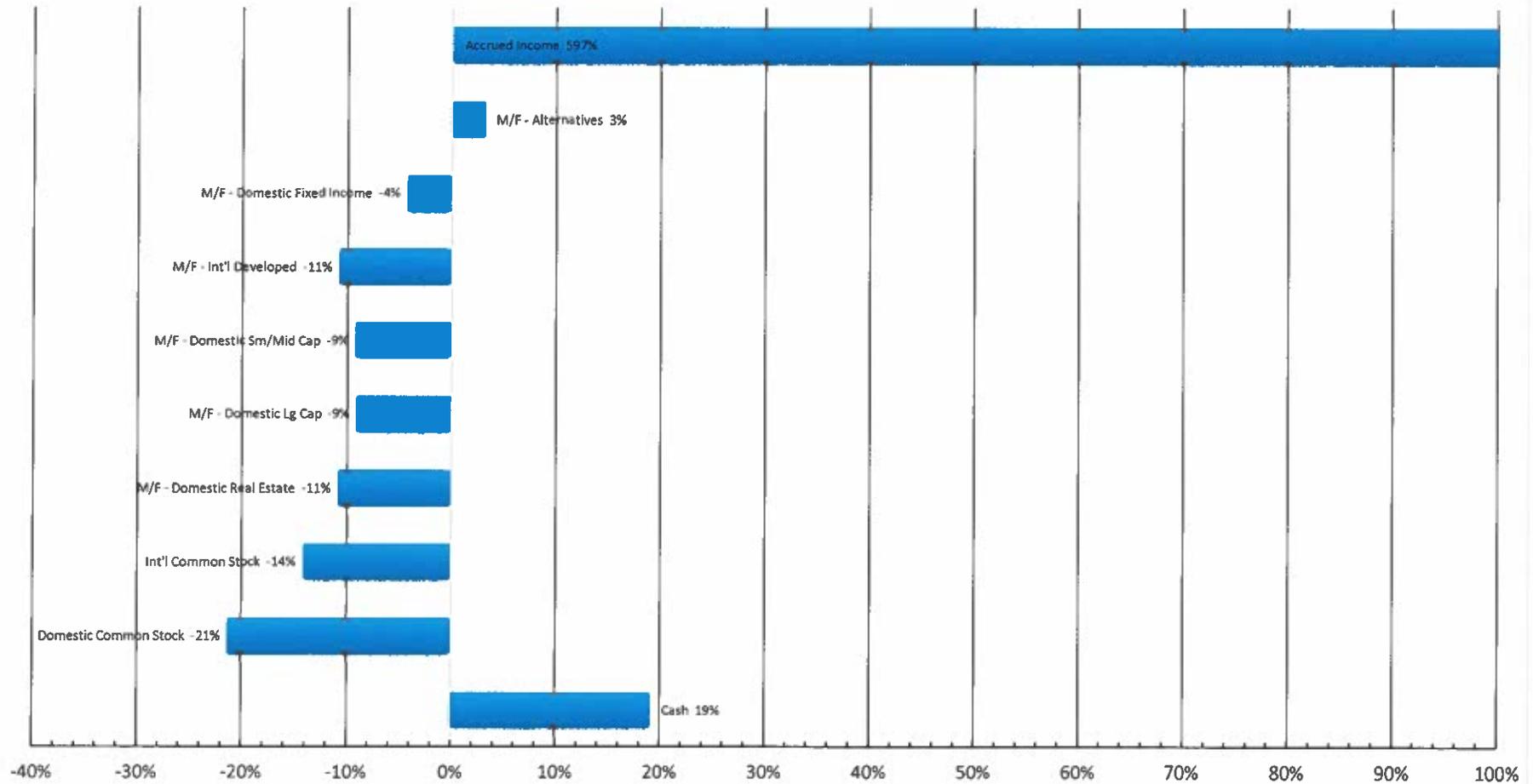
(b)

**% CHANGE FROM PRIOR QUARTER
BY MANAGER
3/31/2022**



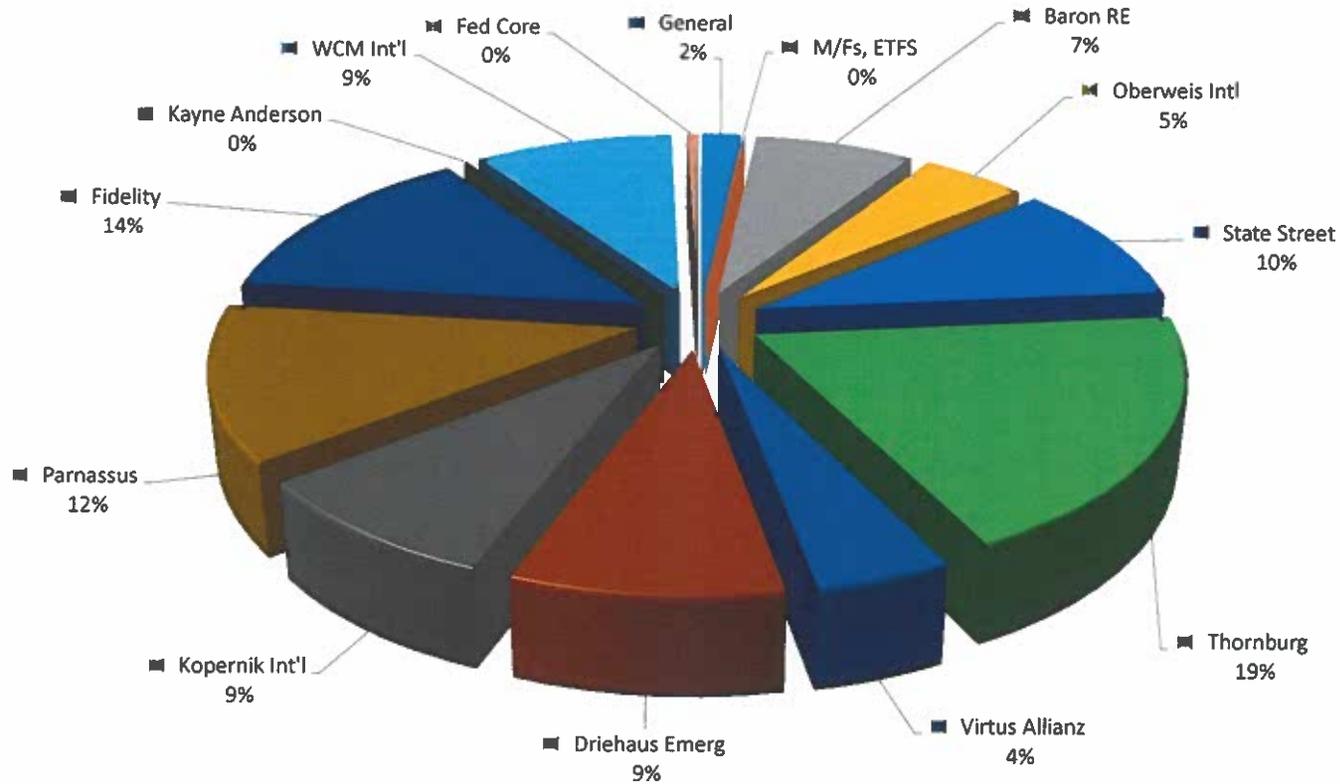
(b)

**% CHANGE FROM PRIOR QUARTER
BY INVESTMENT TYPE
3/31/2022**



(b)

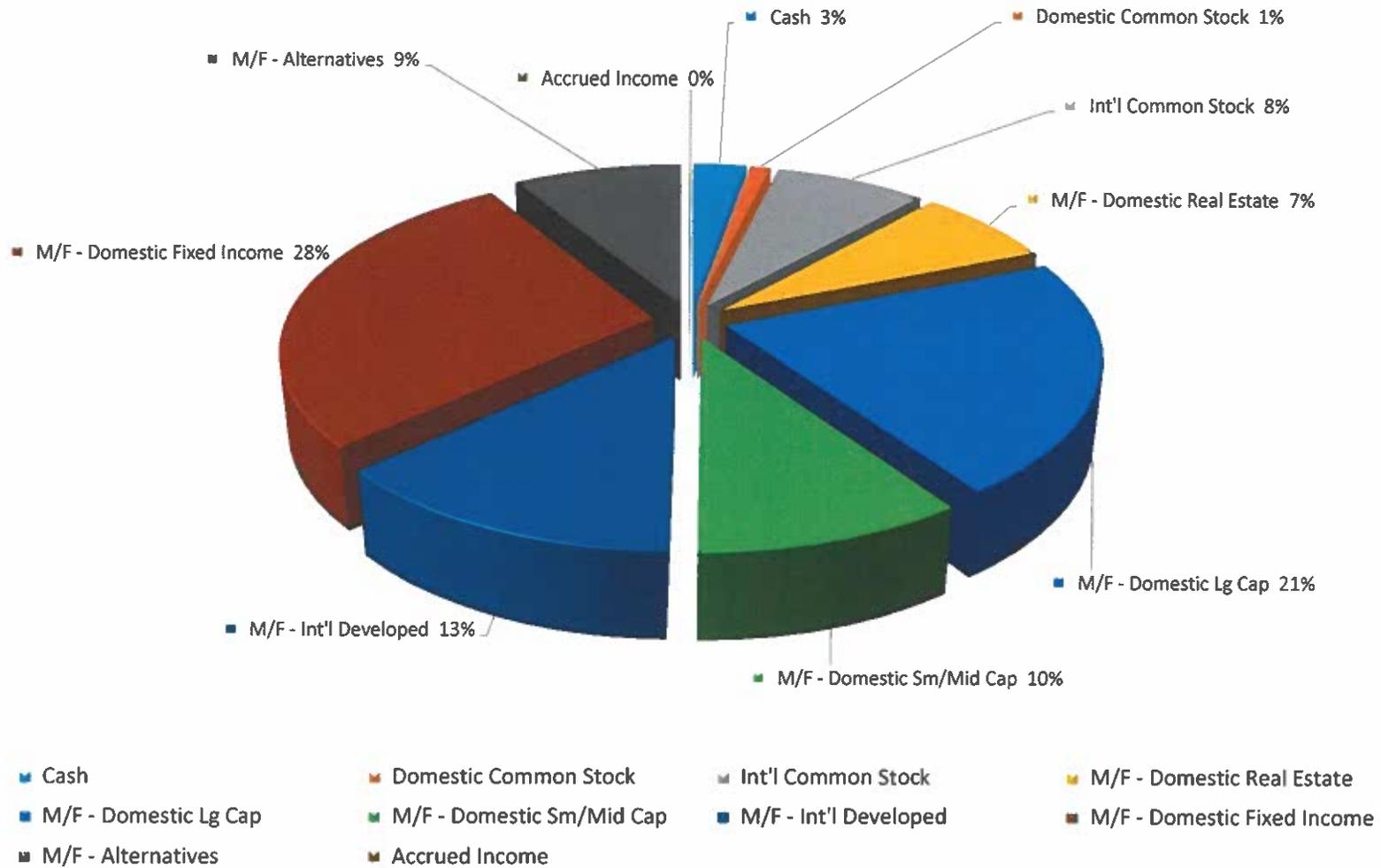
**SUMMARY OF ASSETS BY MANAGER
3/31/2022**



- | | | | | |
|-------------|------------------|------------------|------------------|----------------|
| ■ General | ■ M/Fs, ETFS | ■ Baron RE | ■ Oberweis Intl | ■ State Street |
| ■ Thornburg | ■ Virtus Allianz | ■ Driehaus Emerg | ■ Kopernik Int'l | ■ Parnassus |
| ■ Fidelity | ■ Kayne Anderson | ■ WCM Int'l | ■ Fed Core | ■ BX Breif II |

(b)

**SUMMARY OF ASSETS BY INVESTMENT TYPE
3/31/2022**



Waxahachie Firemens R&R Fund
Balance Sheet
As of March 31, 2022

	19201.6 DRIEHAU...	19201.5 VIRTUS A...	19201.4 THORNB...	19201.3 STATE ST...	19201.2 OBERWEI...	19201.1 BARON RE
ASSETS						
Current Assets						
Other Current Assets						
12000 · Cash & Money Mkt Accts	0.00	0.00	0.00	0.00	0.00	0.00
22000 · Due to Broker	0.00	0.00	0.00	0.00	0.00	0.00
15000 · Accrued Income	0.00	0.00	12,451.04	0.00	0.00	0.00
Total Other Current Assets	0.00	0.00	12,451.04	0.00	0.00	0.00
Total Current Assets	0.00	0.00	12,451.04	0.00	0.00	0.00
Other Assets						
16580 · M/F-Domestic Fixed Income	0.00	1,004,138.70	4,361,998.02	0.00	0.00	0.00
16590 · M/F-Int'l Developed	0.00	0.00	0.00	0.00	1,073,160.25	0.00
16515 · M/F-Domestic Sm/Mid Cap	0.00	0.00	0.00	2,238,003.89	0.00	0.00
16600 · M/F-Domestic Real Estate	0.00	0.00	0.00	0.00	0.00	1,648,017.47
16650 · M/F-Alternatives	1,988,718.28	0.00	0.00	0.00	0.00	0.00
17100 · Corporate Stocks	0.00	0.00	0.00	0.00	0.00	0.00
17300 · Mutual funds	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Assets	1,988,718.28	1,004,138.70	4,361,998.02	2,238,003.89	1,073,160.25	1,648,017.47
TOTAL ASSETS	1,988,718.28	1,004,138.70	4,374,449.06	2,238,003.89	1,073,160.25	1,648,017.47
LIABILITIES & EQUITY						
Equity						
32000 · Assets Held in Trust	1,928,485.03	1,062,905.75	4,516,742.82	2,642,620.91	1,351,910.84	1,697,499.69
Net Income	60,233.25	(58,767.05)	(142,293.76)	(404,617.02)	(278,750.59)	(49,482.22)
Total Equity	1,988,718.28	1,004,138.70	4,374,449.06	2,238,003.89	1,073,160.25	1,648,017.47
TOTAL LIABILITIES & EQUITY	1,988,718.28	1,004,138.70	4,374,449.06	2,238,003.89	1,073,160.25	1,648,017.47

These financial statements are intended to present the Fund's investments at market value and are not intended to be a complete representation of the Fund's assets, liabilities, or equity. Neither are they intended to represent the complete results of operations of the Fund.

Management has elected to omit substantially all the disclosures, the statement of cash flows, and the supplementary information required by accounting principles generally accepted in the United States of America. If the omitted disclosures, the statement of cash flows, and the required supplementary information were included in the financial statements, they might influence the user's conclusions about the Fund's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

These financial statements have not been subjected to an audit, review, or compilation, and no assurance is expressed on them.

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Waxahachie Firemens R&R Fund
Balance Sheet
As of March 31, 2022

	049769 BX BRIEF II	143566 OMNIBUS	19200 GENERAL	19201 M/Fs, ETFS	19202 KOPERNIK ...	19203 PARNASSUS
ASSETS						
Current Assets						
Other Current Assets						
12000 · Cash & Money Mkt Accts	0.00	0.00	397,181.93	11,266.48	56,235.73	1,552.88
22000 · Due to Broker	0.00	0.00	0.00	0.00	0.00	0.00
15000 · Accrued Income	0.00	0.00	44.38	0.00	6.98	0.19
Total Other Current Assets	0.00	0.00	397,226.31	11,266.48	56,242.71	1,553.07
Total Current Assets	0.00	0.00	397,226.31	11,266.48	56,242.71	1,553.07
Other Assets						
16580 · M/F-Domestic Fixed Income	0.00	0.00	0.00	0.00	0.00	0.00
16590 · M/F-Int'l Developed	0.00	0.00	0.00	0.00	0.00	0.00
16515 · M/F-Domestic Sm/Mid Cap	0.00	0.00	0.00	0.00	0.00	0.00
16600 · M/F-Domestic Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
16650 · M/F-Alternatives	0.00	0.00	0.00	0.00	0.00	0.00
17100 · Corporate Stocks	0.00	0.00	0.00	0.00	0.00	0.00
17300 · Mutual funds	0.00	0.00	0.00	0.00	1,916,733.18	2,839,327.79
Total Other Assets	0.00	0.00	0.00	0.00	1,916,733.18	2,839,327.79
TOTAL ASSETS	0.00	0.00	397,226.31	11,266.48	1,972,975.89	2,840,880.86
LIABILITIES & EQUITY						
Equity						
32000 · Assets Held in Trust	29,098.19	2,369.61	64,179.27	(2,627,255.86)	2,091,367.60	2,765,553.66
Net Income	(29,098.19)	(2,369.61)	333,047.04	2,638,522.34	(118,391.71)	75,327.20
Total Equity	0.00	0.00	397,226.31	11,266.48	1,972,975.89	2,840,880.86
TOTAL LIABILITIES & EQUITY	0.00	0.00	397,226.31	11,266.48	1,972,975.89	2,840,880.86

These financial statements are intended to present the Fund's investments at market value and are not intended to be a complete representation of the Fund's assets, liabilities, or equity. Neither are they intended to represent the complete results of operations of the Fund.

Management has elected to omit substantially all the disclosures, the statement of cash flows, and the supplementary information required by accounting principles generally accepted in the United States of America. If the omitted disclosures, the statement of cash flows, and the required supplementary information were included in the financial statements, they might influence the user's conclusions about the Fund's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

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(b)

Waxahachie Firemens R&R Fund
Balance Sheet
As of March 31, 2022

	19204 FIDELITY	19205 KAYNE AN...	19206 WCM INTL	19207 FED CORE	19208 BX BREIF	TOTAL
ASSETS						
Current Assets						
Other Current Assets						
12000 · Cash & Money Mkt Accts	9,485.98	495.07	63,035.08	86,522.92	29,842.69	655,618.76
22000 · Due to Broker	0.00	0.00	(32,311.75)	0.00	0.00	(32,311.75)
15000 · Accrued Income	1,740.43	0.06	421.95	10.74	3.70	14,679.47
Total Other Current Assets	11,226.41	495.13	31,145.28	86,533.66	29,846.39	637,986.48
Total Current Assets	11,226.41	495.13	31,145.28	86,533.66	29,846.39	637,986.48
Other Assets						
16580 · M/F-Domestic Fixed Income	0.00	0.00	0.00	0.00	0.00	5,366,136.72
16590 · M/F-Int'l Developed	0.00	0.00	0.00	0.00	0.00	1,073,160.25
16515 · M/F-Domestic Sm/Mid Cap	0.00	0.00	0.00	0.00	0.00	2,238,003.89
16600 · M/F-Domestic Real Estate	0.00	0.00	0.00	0.00	0.00	1,648,017.47
16650 · M/F-Alternatives	0.00	0.00	0.00	0.00	0.00	1,988,718.28
17100 · Corporate Stocks	0.00	0.00	2,020,251.15	0.00	0.00	2,020,251.15
17300 · Mutual funds	3,117,189.43	0.00	0.00	0.00	0.00	7,873,250.40
Total Other Assets	3,117,189.43	0.00	2,020,251.15	0.00	0.00	22,207,538.16
TOTAL ASSETS	3,128,415.84	495.13	2,051,396.43	86,533.66	29,846.39	22,845,524.64
LIABILITIES & EQUITY						
Equity						
32000 · Assets Held in Trust	6,152,031.92	530.08	2,323,052.47	86,583.71	7.66	24,087,683.35
Net Income	(3,023,616.08)	(34.95)	(271,656.04)	(50.05)	29,838.73	(1,242,158.71)
Total Equity	3,128,415.84	495.13	2,051,396.43	86,533.66	29,846.39	22,845,524.64
TOTAL LIABILITIES & EQUITY	3,128,415.84	495.13	2,051,396.43	86,533.66	29,846.39	22,845,524.64

These financial statements are intended to present the Fund's investments at market value and are not intended to be a complete representation of the Fund's assets, liabilities, or equity. Neither are they intended to represent the complete results of operations of the Fund.

Management has elected to omit substantially all the disclosures, the statement of cash flows, and the supplementary information required by accounting principles generally accepted in the United States of America. If the omitted disclosures, the statement of cash flows, and the required supplementary information were included in the financial statements, they might influence the user's conclusions about the Fund's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

These financial statements have not been subjected to an audit, review, or compilation, and no assurance is expressed on them.

Waxahachie Firemens R&R Fund
Income Statement
January through March 2022

	19201.6 DRIEHAU...	19201.5 VIRTUS A...	19201.4 THORNB...	19201.3 STATE ST...	19201.2 OBERWEI...	19201.1 BARON RE
Ordinary Income/Expense						
Income						
45003 · Change in Cost	0.00	0.00	0.00	0.00	0.00	0.00
41010 · Retirement contributions	0.00	0.00	0.00	0.00	0.00	0.00
42000 · Dividend income	0.00	1,360.44	0.00	0.00	0.00	0.00
43000 · Interest income	0.00	0.00	50,823.66	0.00	0.00	0.00
45000 · Securities Gains/(losses)	60,233.25	(71,094.17)	(184,637.62)	(224,308.86)	(229,537.06)	(198,690.81)
Total Income	<u>60,233.25</u>	<u>(69,733.73)</u>	<u>(133,813.96)</u>	<u>(224,308.86)</u>	<u>(229,537.06)</u>	<u>(198,690.81)</u>
Gross Profit	60,233.25	(69,733.73)	(133,813.96)	(224,308.86)	(229,537.06)	(198,690.81)
Expense						
50110 · Distribution of Benefits	0.00	0.00	0.00	0.00	0.00	0.00
50140 · Refunds/lump sum payouts	0.00	0.00	0.00	0.00	0.00	0.00
50205 · Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00
50210 · Accounting services	0.00	0.00	0.00	0.00	0.00	0.00
50215 · Actuary Fees	0.00	0.00	0.00	0.00	0.00	0.00
50220 · Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00
50284 · Investment Fees-Advisry/Cons...	0.00	0.00	0.00	0.00	0.00	0.00
50286 · Investment Fees-Custodial Svc	0.00	0.00	0.00	0.00	0.00	0.00
50288 · Investment Fees-Funds Mgmt	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	60,233.25	(69,733.73)	(133,813.96)	(224,308.86)	(229,537.06)	(198,690.81)
Other Income/Expense						
Other Income						
80500 · Transfers Between Funds	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	<u><u>60,233.25</u></u>	<u><u>(69,733.73)</u></u>	<u><u>(133,813.96)</u></u>	<u><u>(224,308.86)</u></u>	<u><u>(229,537.06)</u></u>	<u><u>(198,690.81)</u></u>

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Waxahachie Firemens R&R Fund
Income Statement
January through March 2022

	19200 GENERAL	19201 M/Fs, ETFS	19202 KOPERNIK ...	19203 PARNASSUS	19204 FIDELITY	19205 KAYNE AN...
Ordinary Income/Expense						
Income						
45003 · Change in Cost	0.00	0.00	0.00	0.00	0.00	0.00
41010 · Retirement contributions	435,625.62	0.00	0.00	0.00	0.00	0.00
42000 · Dividend income	58.41	3.40	42,997.00	0.26	164.75	0.06
43000 · Interest income	0.00	0.00	0.00	0.00	5,084.65	0.00
45000 · Securities Gains/(losses)	0.00	0.00	(171,418.32)	(169,636.63)	(387,278.91)	0.00
Total Income	435,684.03	3.40	(128,421.32)	(169,636.37)	(382,029.51)	0.06
Gross Profit	435,684.03	3.40	(128,421.32)	(169,636.37)	(382,029.51)	0.06
Expense						
50110 · Distribution of Benefits	268,071.09	0.00	0.00	0.00	0.00	0.00
50140 · Refunds/lump sum payouts	2,373.10	0.00	0.00	0.00	0.00	0.00
50205 · Bank Charges	210.00	0.00	0.00	0.00	0.00	0.00
50210 · Accounting services	1,387.50	0.00	0.00	0.00	0.00	0.00
50215 · Actuary Fees	1,786.00	0.00	0.00	0.00	0.00	0.00
50220 · Audit Fees	7,472.98	0.00	0.00	0.00	0.00	0.00
50284 · Investment Fees-Advisory/Cons...	3,000.00	0.00	0.00	0.00	0.00	0.00
50286 · Investment Fees-Custodial Svc	23.02	3,295.21	159.05	219.89	245.35	0.01
50288 · Investment Fees-Funds Mgmt	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	284,323.69	3,295.21	159.05	219.89	245.35	0.01
Net Ordinary Income	151,360.34	(3,291.81)	(128,580.37)	(169,856.26)	(382,274.86)	0.05
Other Income/Expense						
Other Income						
80500 · Transfers Between Funds	(29,735.88)	0.00	0.00	0.00	0.00	0.00
Total Other Income	(29,735.88)	0.00	0.00	0.00	0.00	0.00
Net Other Income	(29,735.88)	0.00	0.00	0.00	0.00	0.00
Net Income	121,624.46	(3,291.81)	(128,580.37)	(169,856.26)	(382,274.86)	0.05

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Waxahachie Firemens R&R Fund
Income Statement
January through March 2022

	19206 WCM INTL	19207 FED CORE	19208 BX BREIF	TOTAL
Ordinary Income/Expense				
Income				
45003 · Change in Cost	207.10	0.00	0.00	207.10
41010 · Retirement contributions	0.00	0.00	0.00	435,625.62
42000 · Dividend income	1,643.10	14.45	3.00	46,244.87
43000 · Interest income	0.00	0.00	0.00	55,908.31
45000 · Securities Gains/(losses)	(400,958.76)	0.00	0.00	(1,977,327.89)
Total Income	(399,108.56)	14.45	3.00	(1,439,341.99)
Gross Profit	(399,108.56)	14.45	3.00	(1,439,341.99)
Expense				
50110 · Distribution of Benefits	0.00	0.00	0.00	268,071.09
50140 · Refunds/lump sum payouts	0.00	0.00	0.00	2,373.10
50205 · Bank Charges	0.00	0.00	0.00	210.00
50210 · Accounting services	0.00	0.00	0.00	1,387.50
50215 · Actuary Fees	0.00	0.00	0.00	1,786.00
50220 · Audit Fees	0.00	0.00	0.00	7,472.98
50284 · Investment Fees-Advisry/Cons...	0.00	0.00	0.00	3,000.00
50286 · Investment Fees-Custodial Svc	168.06	6.48	1.50	4,118.57
50288 · Investment Fees-Funds Mgmt	4,604.46	0.00	0.00	4,604.46
Total Expense	4,772.52	6.48	1.50	293,023.70
Net Ordinary Income	(403,881.08)	7.97	1.50	(1,732,365.69)
Other Income/Expense				
Other Income				
80500 · Transfers Between Funds	0.00	0.00	29,735.88	0.00
Total Other Income	0.00	0.00	29,735.88	0.00
Net Other Income	0.00	0.00	29,735.88	0.00
Net Income	(403,881.08)	7.97	29,737.38	(1,732,365.69)

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Waxahachie Firemens R&R Fund
Income Statement
October 2021 through March 2022

	19201.6 DRIEHAU...	19201.5 VIRTUS A...	19201.4 THORNB...	19201.3 STATE S...	19201.2 OBERWEI...	19201.1 BARON RE
Ordinary Income/Expense						
Income						
45003 · Change in Cost	0.00	0.00	0.00	0.00	0.00	0.00
41010 · Retirement contributions	0.00	0.00	0.00	0.00	0.00	0.00
42000 · Dividend income	0.00	181,439.05	0.00	213,051.98	314,898.88	0.00
43000 · Interest income	0.00	0.00	69,007.78	0.00	0.00	0.00
45000 · Securities Gains/(losses)	60,233.25	(240,206.10)	(211,301.54)	(617,669.00)	(593,649.47)	(49,482.22)
Total Income	<u>60,233.25</u>	<u>(58,767.05)</u>	<u>(142,293.76)</u>	<u>(404,617.02)</u>	<u>(278,750.59)</u>	<u>(49,482.22)</u>
Gross Profit	60,233.25	(58,767.05)	(142,293.76)	(404,617.02)	(278,750.59)	(49,482.22)
Expense						
50110 · Distribution of Benefits	0.00	0.00	0.00	0.00	0.00	0.00
50140 · Refunds/lump sum payouts	0.00	0.00	0.00	0.00	0.00	0.00
50205 · Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00
50210 · Accounting services	0.00	0.00	0.00	0.00	0.00	0.00
50215 · Actuary Fees	0.00	0.00	0.00	0.00	0.00	0.00
50220 · Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00
50282 · Investment Fees-Frn/Agnt Cust...	0.00	0.00	0.00	0.00	0.00	0.00
50284 · Investment Fees-Advisry/Cons...	0.00	0.00	0.00	0.00	0.00	0.00
50285 · Advisory Fee Rebate	0.00	0.00	0.00	0.00	0.00	0.00
50286 · Investment Fees-Custodial Svc	0.00	0.00	0.00	0.00	0.00	0.00
50288 · Investment Fees-Funds Mgmt	0.00	0.00	0.00	0.00	0.00	0.00
55825 · Conference & training expenses	0.00	0.00	0.00	0.00	0.00	0.00
55835 · Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	60,233.25	(58,767.05)	(142,293.76)	(404,617.02)	(278,750.59)	(49,482.22)
Other Income/Expense						
Other Income						
80500 · Transfers Between Funds	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	<u><u>60,233.25</u></u>	<u><u>(58,767.05)</u></u>	<u><u>(142,293.76)</u></u>	<u><u>(404,617.02)</u></u>	<u><u>(278,750.59)</u></u>	<u><u>(49,482.22)</u></u>

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Waxahachie Firemens R&R Fund
Income Statement
October 2021 through March 2022

	<u>049769 BX BRIEF II</u>	<u>143566 OMNIBUS</u>	<u>19200 GENERAL</u>	<u>19201 M/Fs, ETFs</u>	<u>19202 KOPERNIK ...</u>	<u>19203 PARNASSUS</u>
Ordinary Income/Expense						
Income						
45003 · Change in Cost	0.00	0.00	0.00	0.00	0.00	0.00
41010 · Retirement contributions	0.00	0.00	882,923.78	0.00	0.00	0.00
42000 · Dividend income	619.57	0.00	70.62	11.00	115,407.98	441,833.98
43000 · Interest income	0.00	0.00	0.00	(7.60)	0.00	0.00
45000 · Securities Gains/(losses)	18.32	0.00	0.00	0.00	(233,478.56)	(366,072.03)
Total Income	<u>637.89</u>	<u>0.00</u>	<u>882,994.40</u>	<u>3.40</u>	<u>(118,070.58)</u>	<u>75,761.95</u>
Gross Profit	637.89	0.00	882,994.40	3.40	(118,070.58)	75,761.95
Expense						
50110 · Distribution of Benefits	0.00	0.00	535,816.26	0.00	0.00	0.00
50140 · Refunds/lump sum payouts	0.00	0.00	2,373.10	0.00	0.00	0.00
50205 · Bank Charges	0.00	0.00	260.00	0.00	0.00	0.00
50210 · Accounting services	0.00	0.00	0.00	0.00	0.00	0.00
50215 · Actuary Fees	0.00	0.00	0.00	0.00	0.00	0.00
50220 · Audit Fees	0.00	0.00	7,472.98	0.00	0.00	0.00
50282 · Investment Fees-Frn/Agnt Cust...	0.00	0.00	0.00	0.00	0.00	0.00
50284 · Investment Fees-Advisry/Cons...	44.01	0.00	6,000.00	0.00	0.00	0.00
50285 · Advisory Fee Rebate	(6.70)	0.00	0.00	0.00	0.00	0.00
50286 · Investment Fees-Custodial Svc	0.00	0.00	36.68	4,101.97	321.13	434.75
50288 · Investment Fees-Funds Mgmt	0.00	0.00	0.00	0.00	0.00	0.00
55825 · Conference & training expenses	0.00	0.00	0.00	0.00	0.00	0.00
55835 · Dues and Subscriptions	0.00	0.00	120.84	0.00	0.00	0.00
Total Expense	<u>37.31</u>	<u>0.00</u>	<u>552,079.86</u>	<u>4,101.97</u>	<u>321.13</u>	<u>434.75</u>
Net Ordinary Income	600.58	0.00	330,914.54	(4,098.57)	(118,391.71)	75,327.20
Other Income/Expense						
Other Income						
80500 · Transfers Between Funds	(29,698.77)	(2,369.61)	2,132.50	2,642,620.91	0.00	0.00
Total Other Income	<u>(29,698.77)</u>	<u>(2,369.61)</u>	<u>2,132.50</u>	<u>2,642,620.91</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	(29,698.77)	(2,369.61)	2,132.50	2,642,620.91	0.00	0.00
Net Income	<u><u>(29,098.19)</u></u>	<u><u>(2,369.61)</u></u>	<u><u>333,047.04</u></u>	<u><u>2,638,522.34</u></u>	<u><u>(118,391.71)</u></u>	<u><u>75,327.20</u></u>

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Waxahachie Firemens R&R Fund
Income Statement
October 2021 through March 2022

	19204 FIDELITY	19205 KAYNE AN...	19206 WCM INTL	19207 FED CORE	19208 BX BREIF	TOTAL
Ordinary Income/Expense						
Income						
45003 · Change in Cost	0.00	0.00	207.10	0.00	0.00	207.10
41010 · Retirement contributions	0.00	0.00	0.00	0.00	0.00	882,923.78
42000 · Dividend income	212,897.30	0.08	5,216.11	58.00	3.00	1,485,507.55
43000 · Interest income	8,278.10	0.00	0.00	(37.91)	0.00	77,240.37
45000 · Securities Gains/(losses)	(601,565.25)	0.00	(267,463.84)	0.00	0.00	(3,120,636.44)
Total Income	(380,389.85)	0.08	(262,040.63)	20.09	3.00	(674,757.64)
Gross Profit	(380,389.85)	0.08	(262,040.63)	20.09	3.00	(674,757.64)
Expense						
50110 · Distribution of Benefits	0.00	0.00	0.00	0.00	0.00	535,816.26
50140 · Refunds/lump sum payouts	0.00	0.00	0.00	0.00	0.00	2,373.10
50205 · Bank Charges	0.00	0.00	0.00	0.00	0.00	260.00
50210 · Accounting services	0.00	0.00	0.00	0.00	0.00	0.00
50215 · Actuary Fees	0.00	0.00	0.00	0.00	0.00	0.00
50220 · Audit Fees	0.00	0.00	0.00	0.00	0.00	7,472.98
50282 · Investment Fees-Frn/Agnt Cust...	0.00	0.00	373.11	0.00	0.00	373.11
50284 · Investment Fees-Advisry/Cons...	0.00	0.00	0.00	0.00	0.00	6,044.01
50285 · Advisory Fee Rebate	0.00	0.00	0.00	0.00	0.00	(6.70)
50286 · Investment Fees-Custodial Svc	605.32	35.03	289.15	70.14	100.15	5,994.32
50288 · Investment Fees-Funds Mgmt	0.00	0.00	8,953.15	0.00	0.00	8,953.15
55825 · Conference & training expenses	0.00	0.00	0.00	0.00	0.00	0.00
55835 · Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00	120.84
Total Expense	605.32	35.03	9,615.41	70.14	100.15	567,401.07
Net Ordinary Income	(380,995.17)	(34.95)	(271,656.04)	(50.05)	(97.15)	(1,242,158.71)
Other Income/Expense						
Other Income						
80500 · Transfers Between Funds	(2,642,620.91)	0.00	0.00	0.00	29,935.88	0.00
Total Other Income	(2,642,620.91)	0.00	0.00	0.00	29,935.88	0.00
Net Other Income	(2,642,620.91)	0.00	0.00	0.00	29,935.88	0.00
Net Income	(3,023,616.08)	(34.95)	(271,656.04)	(50.05)	29,838.73	(1,242,158.71)

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