

Firemen's Relief and Retirement Fund  
November 14, 2022

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, November 14, 2022 at 8:30 a.m.

Members Present: Gary Myers, Chairman  
Matt Dorsey, Vice Chairman  
Scott Safford, Secretary  
Chris Wright, Mayor Pro Tem  
Chad Tustison, Finance Director

Members Absent: Lee Statham  
Phillip Young

**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 October 10, 2022
- b. Annuity checks for FR&R Retirees and other disbursements for the month of December 2022

**Action:**

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

**4. Discuss and consider the engagement letter for the 2022 audit**

**Action:**

*Vice Chairman Matt Dorsey moved to approve the engagement letter for the 2022 audit. Finance Director Chad Tustison seconded, All Ayes.*

**5. Hear quarterly report from Claude Parenteau, Parenteau Analytics**

Claude Parenteau presented the quarterly report noting active manager funds appear to have stopped the losses; however, funds are still down. Mr. Parenteau noted that Oberweis is still underperforming in their field. Mr. Parenteau recommended to terminate Oberweis International SMID and hire Driehaus Small Cap Growth Institute. He also recommended watching Parnassus in Large Cap Value and possibly index funds.

**Action:**

*Vice Chairman Matt Dorsey moved to terminate Oberweis International SMID and hire Driehaus Small Cap Growth Institute. Secretary Scott Safford seconded, All Ayes.*

**6. Discuss and consider rebalancing the portfolio**

Item 6 was continued for further discussion. No action taken.

**7. 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, December 12, 2022 at 8:30 a.m.

**8. Adjourn**

There being no further business, the meeting adjourned at 9:35 a.m.

Respectfully submitted,

Jami Bonner  
Assistant City Secretary