

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, July 10, 2023 at 8:30 a.m.***

BOARD MEMBERS: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Scott Safford, Secretary
Chris Wright, Mayor Pro Tem
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 Board on any concern whether on this agenda or not. In accordance with the State of Texas Open Meetings Act, the Board 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 June 12, 2023
- b. Annuity checks for FR&R Retirees and other disbursements for the month of August 2023

4. Review and approve retirement benefits for David Maeker
5. Hear bid presentation from CAPTRUST for Investment Advisor
6. Set next meeting date and time of Firemen's Relief and Retirement Fund Board
7. Adjourn

The Board reserves the right to go into Executive Session as authorized by Section 551.071(2) of the Texas Government Code, for the purpose of seeking confidential legal advice from legal counsel on any agenda item listed herein. 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.

Firemen's Relief and Retirement Fund
June 12, 2023

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, June 12, 2023 at 8:30 a.m.

Members Present: Gary Myers, Chairman
Scott Safford, Secretary
Chris Wright, Mayor Pro Tem
Chad Tustison, Finance Director
Lee Statham
Phillip Young

Member Absent: Matt Dorsey, Vice Chairman

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 May 8, 2023
- b. Annuity checks for FR&R Retirees and other disbursements for the month of July 2023

Chairman Myers noted David Maeker should be added to the retiree list.

Action:

Lee Statham moved to approve items a. and b. on the Consent Agenda with the addition of an annuity check in the amount of \$4,822.61 to David Maeker to be included with the June disbursements and an annuity check in the amount of \$5,871.01 to David Maeker to be included in the July disbursements. Secretary Scott Safford seconded, All Ayes.

4. Review and approve a refund of contributions to Dustin Gibson

Action:

Secretary Scott Safford moved to approve a refund of \$44,571 gross / \$35,657 net to Dustin Gibson. Finance Director Chad Tustison seconded, All Ayes.

5. Review and approve a refund of contributions to Cole Naylor

Chairman Myers noted Mr. Naylor needs to complete paperwork.

Action:

Secretary Scott Safford moved to approve a refund of \$1,323.11 to Cole Naylor. Finance Director Chad Tustison seconded, All Ayes.

6. Review and approve retirement benefits for David Maeker

Item 6 was continued to the July meeting in order to complete the DROP calculation. No action taken.

7. Discuss investment consultant search and meet Tony Kay, AndCo Consulting

The following information was provided by Tony Kay, AndCo Consulting:

- Tony Kay is based in Dallas
- AndCo Consulting offers trustee education
- AndCo Consulting opened in 2000 and was built around providing resources and customer service
- AndCo Consulting has seven (7) TLFFRA accounts including Killeen, Beaumont, and Wichita Falls - all 10-year accounts.
- Revenue is earned through fee structure, not incentives or returns
- 44% of AndCo Consulting clients are the size of Waxahachie or smaller
- AndCo Consulting recommends indexing large cap domestic, move to private RE manager over Baron REIT, and replace MLP as fixed income
- AndCo Consulting provides Peer Universe Rank (WFR vs other TLFFRA)
- AndCo Consulting recommends refining IPS
- AndCo Consulting believes 7% return is attainable
- AndCo Consulting has a \$30,000 fee. Raises are typically based on inflation percentage.

8. 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, July 10, 2023 at 8:30 a.m.

9. Adjourn

There being no further business, the meeting adjourned at 10:05 a.m.

Respectfully submitted,

Jami Bonner
Assistant City Secretary

MEMORANDUM

TO: FR&R Board Members
FROM: Amber Villarreal, City Secretary
DATE: July 10, 2023
SUBJECT: ANNUITY CHECKS

Please approve the annuity checks for the month of August 2023 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
Maeker David
Morgan Alan
Muirhead Randal
Nunn Carol
Ogletree Billy
Potter Randall
Rust Paul
Skipper Terry
Slay Mike
Sport Jeffery
Sykes Jerry
Tillery John
Turner Sharon
Turner John Olin
Warren Lisa
Williams Sidney
Wilson Darla

TOTAL \$97,593.23