

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, on ***Monday, July 8, 2024 at 8:30 a.m.***

BOARD MEMBERS: Gary Myers, Chairman
Scott Safford, Vice Chairman
Jeff Aycock, Secretary
Chris Wright, Mayor Pro Tem
Chad Tustison, Senior 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 10, 2024
 - b. Annuity checks for FR&R Retirees and other disbursements for the month of August 2024
 - c. Invoice from AndCo Consulting for consulting services and performance evaluation
4. Discuss and consider new Board member
5. Discuss and consider J Martin's disability
6. Discuss and consider J Martin's retirement
7. Discuss and Consider contribution refund for Samuel Cox
8. Hear update on new investments
9. Discuss and consider contract for administrator
10. Discuss and consider Gary Myers retirement

11. Discuss and consider TLFFRA conference
12. Discuss and consider Basic Education training
13. Set next meeting date and time of Firemen's Relief and Retirement Fund Board
14. 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.

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, on **Monday, June 10, 2024 at 8:30 a.m.**

Members Present: Gary Myers, Chairman
Scott Safford, Vice Chairman
Jeff Aycock, Secretary
Chris Wright, Mayor Pro Tem
Chad Tustison, Senior Finance Director
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 May 20, 2024
- b. Annuity checks for FR&R Retirees and other disbursements for the month of July 2024

Action:

Mayor Pro Tem Chris Wright moved to approve all items on the Consent Agenda as presented. Motion was seconded by Lee Statham and carried unanimously (7-0)

4. **Discuss and Take Action on Benefit Change request for the October 1 Actuary**

The Board discussed the upcoming Actuary Valuation. There is a good possibility that the Fund may be able to enhance benefits.

The consensus of the Board is to request the Actuary to study enhancing benefits in the following manner:

Keep the Years Amortization under 25 years.

Increase the multiplier for the years 11 through 27 as high as possible up to 2.5.

Increase the multiplier for the years 01 through 10 as high as possible up to 2.5.

Action:

Scott Safford moved to approve a request of a study to enhance benefits as presented. Motion was seconded by Phillip Young and carried unanimously (7-0).

5. **Discuss and Take Action on Jackson Walker LLP invoice**

Chairman Myers explained the presented invoice is for the letter concerning the IRS code 104 “Don’t Tax Our Heros.”

Action:

Scott Safford moved to approve payment of \$5,022.00 to Jackson Walker LLP. Motion was seconded by Mayor Pro Tem Chris Wright and carried unanimously (7-0).

6. Discuss and Take Action on finding an Administrator for the Fund

Vice Chairman Scott Safford announced Gary Myers will retire soon and will resign his Board seat and administrative duties. He noted Debra Jones from Longview and Gary Myers from Waxahachie submitted proposals for administrating the Fund.

Action:

Mayor Pro Tem Chris Wright moved to retain Gary Myers as a paid administrator of the Firemen’s Relief and Retirement Fund. Motion was seconded by Lee Statham and carried unanimously (6-0) with Gary Myers abstaining.

7. Discuss and Take Action on Cloud account

Chairman Gary Myers has created an email account for the Fund. WAXAFRR@gmail.com This email will allow a none City employee to receive Fund emails. With the gmail account there is 15 gigs of storage which should hold all FR&R records at this time.

No Action Taken.

8. Hear update on new investment

Chairman Gary Myers gave an update on the new IPS. All of the old investment that Fund wants to sell have been sold. All of the new investments have been purchased. Apollo will be funded as of June 10, 2024. TS Reality is the only exception. The paperwork has not been completed and it has not been funded.

It was decided to have Frost Bank not carry the two limited partnerships in their Custodian account.

9. Hear update on new Board Member

The following nominations were received by the June 10, 2024 deadline:

Matt Dorsey
Shane Petty
Chris Wilks

The election will begin 6/11/2024 and run for three weeks.

10. Set next meeting date and time of Firemen’s Relief and Retirement Fund Board.

The Firemen’s Relied and Retirement Board sert their next meeting for Monday, July 8, 2024.

11. Adjourn

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

Respectfully submitted,

Gary Myers
Chairman

MEMORANDUM

(3b)

TO: FR&R Board Members
FROM: Amber Villarreal, City Secretary
DATE: Monday, July 8, 2024
SUBJECT: Approve Annuity Payments for the Month of August 2024 for Retirees/Beneficiaries as Presented

Alexander	Donald
Alexander	Jeffery
Bennett	Don
Bratcher	Billy
Carrington	Paul
Chenault	John
Cobb	Sharon
Crecelius	Dennis
Creed	Lori
Crow	Len
Evans	Karen
Fuller	Donald
Gilley	Dorothy
Hamilton	Denise
Hamilton	Steven
Irvin	James
Johnston	Randy
Junkin	Pam
Kuykendall	Terry
Lewis	Sammy
Maeker	David
Martin	J
Morgan	Alan
Muirhead	Randal
Nunn	Carol
Ogletree	Billy
Potter	Randall
Rodgers	John
Rust	Paul
Skipper	Terry
Slay	Mike
Sport	Jeffery
Sykes	Jerry
Tillery	Daryl Anne
Turner	John Olin
Turner	Sharon
Warren	Lisa
Williams	Sidney
Wilson	Darla

TOTAL	\$106,846.30
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