

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 ***October 12, 2026, at 8:30 a.m.***

BOARD MEMBERS: Matt Dorsey, Chairman
 Jeff Aycock, Vice Chairman
 Shane Petty, Secretary
 Chris Wright, City Council Representative
 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. ***Speakers must observe the three (3) minute time limit.***

In order to be recognized during Public Comments, please complete a Public Appearance Card located at the entrance of the meeting room. Please present the card to the City Secretary, or their designee, ten (10) minutes before the start of the business meeting.

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 September 14, 2026
 - b. Annuity checks for FR&R Retirees and other disbursements for the month of October 2026
4. Discuss and consider invoice from Mariner Investments for consulting services and performance evaluation
5. Discuss and consider invoice from Gary Myers for administrative services
6. Discuss and consider Refund of Contributions to Collin Yeaman
7. Discuss and consider reimbursement of TLFFRA Conference expenses

8. Discuss key takeaways from the TLFFRA Conference
9. Discuss and consider engagement letter from Henry & Peters for 2026 audit
10. Discuss and consider the Pension Review Board Educational Program Risk Management
11. Set next meeting date and time of Firemen's Relief and Retirement Fund Board for November 9, 2026
12. Adjourn

The Firemen's Relief and Retirement Fund 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.

ACCESSIBILITY STATEMENT

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 ADA Coordinator at (469) 309-4000 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.***

(3a)

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, September 14, 2026 8:30 a.m.

Members Present: Matt Dorsey, Chairman
Jeff Aycock, Vice Chairman
Chris Wright, City Councilman
Chad Tustison, Finance Director
Phillip Young
Lee Statham

Member Absent: Shane Petty, Secretary

Others Attending: Gary Myers by Teams
Tony Kay by Teams

1. Call to Order

Chairman Matt Dorsey called the meeting to order at 8:33 am.

2. Public Comments

None.

3. Consent Agenda

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of August 10, 2026
- b. Annuity checks for FR&R Retirees and other disbursements for the month of September 2026

Action

Phillip Young moved to approve all items on the consent agenda as presented. The motion was seconded by Lee Statham and carried unanimously (6-0).

4. Discuss and consider invoice from Jackson Walker #215740 dated 8/25/2026 for legal services rendered

The invoice was in the amount of \$11,641.00 and was for the response letter to the Lindsey family.

Action.

Lee Statham moved to approve and pay the invoice. The motion was seconded by Phillip Young and carried unanimously (6-0).

5. Discuss and consider invoice from Helen Duval #25112 dated 11/12/2025 for investment accounting services rendered January 2025-September 2025

The invoice was in the amount of \$3,150.00.

(3a)

Firemen's Relief and Retirement Fund
September 14, 2026
Page 2

Action

Lee Statham moved to approve and pay the invoice. The motion was seconded by Phillip Young and carried unanimously (6-0).

6. Discuss and consider the 2nd Quarter investment report from Tony Kay with Mariner

The Board heard the 2nd Quarter investment report.

Action

Chris Wright moved to accept the report as presented. The motion was seconded by Jeff Aycock and carried unanimously (6-0).

7. Discuss and consider rebalancing the investment portfolio

The Board heard Mariner's rebalancing recommendation and accepted it. The rebalancing was in the amount of \$1,900,000.00.

Action

Jeff Aycock moved to rebalance the funds as presented. The motion was seconded by Lee Statham and carried unanimously (6-0).

8. Discuss and consider the Domestic Relation Order for Lana Martin and J Martin

The Domestic Relations Order matched the fund's sample QDRO.

Action

Phillip Young moved to Qualify and accept the Domestic Relations Order. The motion was seconded by Jeff Aycock and carried unanimously (6-0).

9. Discuss and consider the PRB Educational program Fiduciary Matters

The Board discussed the Fiduciary Matters class. The Board was informed that the Pension Review Board (PRB) is looking to strengthen enforcement of the educational requirements.

10. Set next meeting date and time of Firemen's Relief and Retirement Fund Board for October 12, 2026

The next meeting is set for 8:30 am on October 12, 2026, at the Fire Administration Conference Room.

8. Adjourn

The meeting adjourned at 9:12 a.m.

Respectfully submitted,

Gary Myers, Administrator

MEMORANDUM

(36)

TO: FR&R Board Members
FROM: Gary Myers, Plan Administrator
DATE: Monday, October 12, 2026
SUBJECT: Annuity Payments for the Month of October 2026 for Retirees/Beneficiaries

Alexander	Donald
Alexander	Jeffery
Banks	Dwight
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
Lindsey	Kylie
Lindsey	Karsyn
Lindsey	Kallen
Maeker	David
Marrs	Jeffery
Martin	J
Morgan	Alan
Muirhead	Randal
Myers	Gary
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
Wilson	Kaleb

\$131,561.95

Mariner

531 W Morse Blvd Ste 200
Winter Park, FL 32789
+18444426326
institutionalAR@mariner.com

(4)

MARINER

INVOICE

BILL TO
Waxahachie Fire

INVOICE 83324
DATE 09/08/2026

ACCOUNT SUMMARY

06/30/2026	Balance Forward	7,500.00
	Other payments and credits after 06/30/2026 through 09/07/2026	-7,500.00
09/08/2026	Other invoices from this date	0.00
	New charges (details below)	7,500.00
	Total Amount Due	7,500.00

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (July, 2026)	2,500.00
Consulting Services and Performance Evaluation, Billed Quarterly (August, 2026)	2,500.00
Consulting Services and Performance Evaluation, Billed Quarterly (September, 2026)	2,500.00

It is our honor and privilege to provide excellent service. If this is not your experience, please contact us immediately.

TOTAL OF NEW CHARGES 7,500.00

BALANCE DUE **\$7,500.00**

(5)

Gary Myers

Waxahachie Firefighter's Relief and Retirement Fund

407 Water St.

Waxahachie TX 75165

Invoice

Invoice Date	09/30/2026
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Invoice Number	008
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	# of Items	Rate	Amount
Administrative Services for July, August and September	3	\$1,000.00	\$3,000.00
	Total for Invoice		\$3,000.00



Waxahachie Firefighter's Relief and Retirement
Texas Local Fire Fighters' Retirement Act
FORM 135 -Refund of Contributions

(6)

Applicant Information:

Name	Collin Yeaman	Social Security Number	
Address		Date of Birth (m/d/yyyy)	
City State Zip		Current Age	27
Email		Phone Number	
Entry Date	4/2/2023	Dept Termination Date	7/27/2023

I request that the retirement deductions made from my salary be refunded to me at the address indicated above.

I acknowledge that I have received the printed explanation entitled "Special Tax Notice Regarding Plan Payments" (reference Internal Revenue Service Notice 2002-3, Safe Harbor Explanation - Special Tax Notice Regarding Plan Payments) prior to signing this application.

I UNDERSTAND THAT by withdrawing my contributions from the TLFFRA pension fund, I forfeit all my creditable service with the system. If I return to a participating fire department, I become a new member without prior service credit.

I UNDERSTAND THAT federal income tax law requires the TLFFRA Pension Fund to withhold income tax at a mandatory 20% rate on that portion of my refund which is subject to federal income taxation, except for any portion I elect to have transferred directly to an IRA or other eligible retirement plan.

Processing Refund

1) Total contributions into the plan	\$2,875.46	
2) Interest if applicable	0.00	
3) Subtotal Contributions (Line 1+ Line 2)		2875.4600
4) Non-Deferred Contributions (Previously Taxed)	0	
5) Transfer to a Qualified Plan	0	
6) Deferred Contributions (Line 3 - (Line 4 + Line 5))		0.0
7) Tax Amount at 20%	575.09	
8) Additional Percentage withheld on request		
9) Additional Amount withheld on request		
10) Amount of tax withheld		575.09
11) Subtotal after tax (Line 6 - Line 10)		0.0
12) Net Refund Amount (Line 4 + Line 11)		2300.37

[Consult IRS or tax advisor to see if 10% Excise Tax applies.]

Qualified Plan information if one is used.

Plan Name		Account Number	
Trustee		Transit Number	
Address			

Federal tax law provides that the refund cannot be paid less than 30 days or more than 90 days after I receive the tax notice mentioned above, unless I waive the requirement of 30 days notice by checking the box below and affirmatively elect to make (or not make) a direct rollover:

☒ I waive the federal requirement of 30 days notice before refund can be paid.

Signed by:  9/20/2026
 Applicant's Signature Date

Spouses' Signature (If required by your pension plan) Date

Chairman's Signature Meeting Date Sig. Date

Waxahachie Firefighter's Relief and Retirement
407 Water Street
Waxahachie, Texas
469-309-4204



September 8, 2026

Board of Trustees and Management
Waxahachie Firemen's Relief and Retirement Fund
Waxahachie, Texas

We are pleased to confirm our understanding of the services we are to provide for the Waxahachie Firemen's Relief and Retirement Fund ("Fund") for the year ended September 30, 2026.

Audit Scope and Objectives

We will audit the Fund's statement of fiduciary net position as of September 30, 2026, and the related statement of changes in fiduciary net position for the year then ended, and the disclosures (collectively, the "financial statements") and report on the supplemental schedules of the Fund for the year then ended. Accounting standards generally accepted in the United States provide for certain required supplementary information ("RSI"), such as management's discussion and analysis ("MD&A"), to supplement the Fund's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Fund's RSI in accordance with auditing standards generally accepted in the United States of America ("GAAS"). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis
2. Required Supplementary Information - Schedule of Changes in Net Pension Liability and Related Ratios
3. Required Supplementary Information - Schedule of Investment Returns
4. Required Supplementary Information - Schedule of Investment and Administrative Expenses
5. Required Supplementary Information - Notes to Required Supplementary Schedules

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

TYLER OFFICE

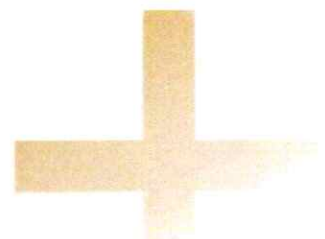
P: 903 597-6311
3304 S Broadway Ave.
Tyler, Texas 75701

LONGVIEW OFFICE

P: 903 758-0648
2101 Judson Road
Longview, Texas 75605

FRISCO OFFICE

P: 469 956-5400
8000 Warren Pkwy #103
Frisco, Texas 75034



(9)

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. Those standards require that we are independent of the Fund and that we meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations that are attributable to the Fund or to acts by management or employees acting on behalf of the Fund.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Fund and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risk(s) of material misstatement as part of our audit planning:

1. Potential for Management's override of controls
2. Misappropriation of assets and unauthorized transactions
3. Improper revenue recognition regarding investment income
4. Improper revenue recognition regarding contributions
5. Valuation of investments held by the Fund

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include direct confirmation of receivables, investments, and certain other assets and liabilities by correspondence with funding sources, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We will communicate with management and those charged with governance certain matters as required by GAAS, including findings identified during the audit of the Fund as a result of testing relevant plan provisions. As part of our audit, we will perform certain procedures, as required by GAAS, directed at considering the Fund's compliance with applicable Internal Revenue Code ("IRC") requirements for tax exempt status and other qualification requirements.

As we conduct our audit, we will be aware of the possibility that events affecting the Fund's tax status may have occurred. We will inform you of any instances of tax noncompliance that come to our attention during the course of the audit. However, you should understand that our audit is not designed to, nor is it intended to, determine the Fund's overall compliance with applicable provisions of the IRC.

Our audit of the financial statements does not relieve you of your responsibilities related to the preparation and fair presentation of the financial statements.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining appropriate value measurements for the acceptance of the actuarial methods and assumptions used by the actuary; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties, parties in interest, and all related-party and party-in-interest relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Fund from whom we determine it necessary to obtain audit evidence. You are also responsible for maintaining a current plan instrument, including all plan amendments; for administering the Fund and determining that the Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Fund involving (1) Fund management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Fund received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Fund complies with applicable laws and regulations. You are responsible for the fair presentation of the supplemental schedules and the form and content of the supplemental schedules in conformity with the applicable regulations. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

(9)

You agree to assume all management responsibilities for the financial preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Other Services

We will assist in preparing the financial statements of the Fund based on information provided by you. We will perform this nonattest service in accordance with applicable professional standards. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to the preparation of the financial statements, but management must make all decisions with regard to those matters.

Engagement Administration, Fees, and Other

We understand that your personnel will prepare all schedules, analyses, and confirmations we request and will locate any invoices or other documents selected by us for testing.

The audit documentation for this engagement is the property of Henry & Peters, P.C. and constitutes confidential information. However, we may be requested to make certain audit documentation available to regulatory agencies pursuant to authority given to it by law. If requested, access to such audit documentation will be provided under the supervision of Henry & Peters, P.C. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to regulatory agencies. These agencies may intend, or decide, to distribute copies of information contained therein to others, including other governmental agencies.

We expect to begin our audit in October 2026 and issue our report no later than April 28, 2027.

Our fees for these services are based on the value of our services and our standard hourly rates according to the experience level of assigned staff. We estimate that our fees for this engagement will range from \$16,000 - \$17,750, plus out-of-pocket expenses. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly.

Reporting

We will issue a written report upon completion of our audit of the Fund's financial statements. Our report will be addressed to the Board of Trustees of the Waxahachie Firemen's Relief and Retirement Fund. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

(9)

We appreciate the opportunity to be of service to the Fund and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign and return a copy to us.

Very truly yours,

HENRY & PETERS, P.C.

Henry + Peters, P.C.

RESPONSE:

This letter correctly sets forth the understanding of Waxahachie Firemen's Relief and Retirement Fund.

Governance Signature and Title

Date

Management Signature and Title

Date