

Firemen's Relief and Retirement Fund
November 10, 2025

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, November 10, at 8:30 a.m.

Members Present:	Matt Dorsey, Chairman
	Jeff Aycock, Vice Chairman
	Shane Petty, Secretary
	Chris Wright, City Council Representative
	Chad Tustison, Senior Finance Director
	Phillip Young
	Lee Statham

Gary Myers attended the meeting via telephone call.

1. Call to Order

Chairman Matt Dorsey called the meeting to order at 8:30 a.m.

2. Public Comments

None.

3. Consent Agenda

- a. Minutes of the regular Firemen's Relief & Retirement Fund meeting of October 20, 2025
- b. Annuity checks for FR&R Retirees and other disbursements for the month of November 2025

The November 2025 annuity check are estimated to be \$128,061.92.

Action

Shane Petty moved to approve all items on the consent agenda. The motion was seconded by Jeff Aycock and carried unanimously (7-0).

4. Discuss and consider 3rd Quarter Investment Report from Tony Kay, Mariner

The fund balance as of 9/30/2025 is reported as \$32,474,848.00 with a 14.19% fiscal year to date return.

Action

Jeff Aycock moved to accept the 3rd Quarter Investment Report as presented. The motion was seconded by Phillip Young and carried unanimously (7-0).

5. Discuss and consider rebalancing the Investment Portfolio

A rebalancing proposal was introduced.

- Remove \$750,000.00 from Fidelity Total Stock Market and invest it in TA Reality

- Remove \$500,000 from Cash and invest it in Apollo Total Fund

Action

Jeff Aycock moved to rebalance the Investment Portfolio as proposed. The motion was seconded by Lee Statham and carried unanimously (7-0).

6. Discuss and consider an increase of benefits to current retirees

It is proposed to give each retiree a \$100.00 a month raise in the retirement benefits starting on 1/15/2026. This includes all retirees and widows. The raise will be split between alternate payees and the retirees for the retirees with QDROs.

Action

Jeff Aycock moved to give the retirees a raise as proposed. The motion was seconded by Phillip Young and carried unanimously (7-0).

7. Set next meeting date and time of Firemen's Relief and Retirement Fund Board for December 8, 2025

The next board meeting will be held December 15, 2025.

8. Adjourn

Meeting adjourned at 9:05 a.m.

Respectfully submitted,

Gary Myers
Administrator