

A G E N D A

A regular meeting of the Board of Trustees of the Waxahachie Firemen's Relief and Retirement Fund to be held at Waxahachie Fire Station No. 1, 407 Water Street, on *Monday, January 14, 2019 at 8:30 a.m.*

BOARD MEMBERS: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Marcus Brown, Secretary
John Tillery
Jeff Frazier
Charles Harris, Finance Director
David Hill, Mayor's Designee

1. Call to Order
2. Consent Agenda

All matters listed under Item 2, 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 December 10, 2018
 - b. Annuity checks for FR&R Retirees and other disbursements for the month of February 2019
3. Hear Fourth Quarter Report 2018 from Tim Sharpe, Graystone Consulting, and take any necessary action
 4. Consider Investment Policy revisions
 5. Consider Dennis Crecelius' retirement benefits and DROP payment
 6. Consider invoice from Retirement Horizons Incorporated
 7. Consider invoice from Helen Duval, CPA
 8. Consider Sharon Turner's request for widow benefits
 9. Set next meeting date and time of Firemen's Relief and Retirement Fund Board
 10. Adjourn

The Waxahachie Firemen's Relief and Retirement Fund reserves the right to go into Executive Session on any posted item.

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 469-309-4005 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

(2a)

Firemen's Relief and Retirement Fund
December 10, 2018

A regular meeting of the Board of Trustees of the Waxahachie Firemen's Relief and Retirement Fund was held at Waxahachie Fire Station No. 1, 407 Water Street, Waxahachie, Texas on Monday, December 10, 2018 at 8:30 a.m.

Members Present: Gary Myers, Chairman
John Tillery
Lee Statham
David Hill, Mayor Pro Tem

Members Absent: Matt Dorsey, Vice Chairman
Marcus Brown, Secretary
Charles Harris, Finance Director

Others Present: Lori Cartwright, City Secretary

1. Call to Order

Chairman Gary Myers called the meeting to order.

2. Consent Agenda

- a. Minutes of the Firemen's Relief & Retirement Fund meeting of November 5, 2018
- b. Annuity checks for FR&R Retirees and other disbursements for the month of January 2018

Action:

Mr. John Tillery moved to approve items a. and b. on the Consent Agenda. Mr. Lee Statham seconded, All Ayes.

3. Request to appear by Don Fuller

Chairman Myers announced Mr. Don Fuller is not present, therefore no discussion was held.

4. Consider invoice from Retirement Horizons

Chairman Myers presented an invoice from Retirement Horizons in the amount of \$1,400.00 noting it was for accounting services rendered for actuarial valuation.

Action:

Mr. John Tillery moved to approve an invoice from Retirement Horizons in the amount of \$1,400.00. Mr. Lee Statham seconded, All Ayes.

5. Consider revised Texas Local Fire Fighters' Retirement Act Annual Report for fiscal year end September 30, 2018

Chairman Myers reported the recently approved annual report had a discrepancy where monies of approximately \$797.00 was posted to receivables instead of the payroll account causing the annual report to be off. He presented the corrected annual report for approval.

Action:

Mr. Lee Statham moved to approve the amended Texas Local Fire Fighters' Retirement Act Annual Report for fiscal year end September 30, 2018 as presented. Mr. John Tillery seconded, All Ayes.

6. Hear update pertaining to retirement date for Firemen

Chairman Myers reviewed the current DROP Plan and explained the changes over the years. He presented a list of men that were here when we cut benefits and raised the DROP Plan to age 55 in order to make the fund more financially stable. He stated the list reflects how many men are left to get the money to make their plan whole.

7. Set next meeting date and time of Firemen's Relief and Retirement Fund Board

The Firemen's Relief and Retirement Fund Board set their next meeting for Monday, January 14, 2019 at 8:30 a.m.

8. Adjourn

There being no further business, the meeting adjourned at 8:54 a.m.

Respectfully submitted,

Lori Cartwright
City Secretary

(2b)

MEMORANDUM

TO: FR&R Board Members
FROM: Lori Cartwright, City Secretary
DATE: January 14, 2019
SUBJECT: ANNUITY CHECKS

Please approve the annuity checks for the month of February for the following retirees:

Mrs. James Gilley	Widow Benefits
Alan Morgan	Disability
Jimmy Turner	Service Retirement
John Olin Turner	Service Retirement
Mike Slay	Service Retirement
(Sharon Cobb QDRO Payment)	
John Tillery	Service Retirement
Loyde Junkin	Service Retirement
Don Fuller	Service Retirement
Billy Bratcher	Service Retirement
Larry Evans	Service Retirement
Dwayne Williams	Service Retirement
Don Bennett	Service Retirement
Terry Kuykendall	Service Retirement
Steve Hamilton	Service Retirement
(Denise Hamilton QDRO payment)	
Sam Lewis	Service Retirement
John Chenault	Service Retirement
Rusty Ogletree	Service Retirement
Jeff Sport	Service Retirement
Paul Carrington	Service Retirement
(Carol Nunn QDRO payment)	
Randy Johnston	Service Retirement
Terry Skipper	Service Retirement
Jeff Alexander	Service Retirement
(Lisa Warren QDRO payment)	
James Irvin	Service Retirement
(Lori Irvin QDRO payment)	
David Len Crow	Service Retirement
Randy Muirhead	Service Retirement
Jerry Sykes	Service Retirement
Don Alexander	Service Retirement
Dennis Crecelious	Service Retirement

TOTAL \$ 81,192.04

(6)



Invoice

BILL TO
Waxahachie Firemen's Relief & Retirement ATTN: Gary Myers PO Box 1045 Waxahachie, TX 75168

INVOICE #	PROJECT	
37690	Actuarial Valuation	
DATE	TERMS	DUE DATE
11/30/2018	Net 20	12/20/2018

ITEM	DESCRIPTION	QTY	RATE	AMOUNT
Analysis	Progress on actuarial valuation <i>Final 12/20/18</i>	10	200.00	2,000.00
Please mail payment to address below - Attention: Controller. Thank you. Tax ID 76-0551734			Total	\$2,000.00

(7)

HELEN R DUVALL CPA, PLLC
117 Misty Morning
League City, TX 77573
(832) 620-0424



America Counts on CPAs®

INVOICE

Waxahachie Firemens Relief
407 Water Street
Waxahachie, TX 75165

Invoice Date: 12/20/2018
Invoice Number: 2018193

Summary of Services:

<u>Description</u>	<u>Amount</u>
Annual report; information for actuaries; analysis of Glovista account; assist auditors/schedule disallowed losses	\$ 325.00
Investment accounting: October 2017 - September 2018	1,800.00
Total Services:	\$2,125.00