

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, September 9, 2019 at 8:30 a.m.**

BOARD MEMBERS: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Scott Safford, Secretary
John Tillery
Lee Statham
David Hill, Mayor
Charles Harris, Finance Director

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 Waxahachie Firemen's Relief and Retirement (FR&R) Fund on any concern whether on this agenda or not. In accordance with the State of Texas Open Meetings Act, the Waxahachie Firemen's Relief and Retirement (FR&R) Fund 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 August 12, 2019
 - b. Annuity checks for FR&R Retirees and other disbursements for the month of October 2019
4. Discuss Benefit Formula and take any necessary action
5. Discuss investment changes with Smith Barney and take any necessary action
6. Set next meeting date and time of Firemen's Relief and Retirement Fund Board
7. 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

Firemen's Relief & Retirement Fund
August 12, 2019

(72)

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, August 12, 2019 at 8:30 a.m.

Members Present: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Scott Safford, Secretary
Lee Statham
David Hill, Mayor
Charles Harris, Finance Director

Member Absent: John Tillery

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 regular Firemen's Relief & Retirement Fund meeting of July 8, 2019
- b. Annuity checks for FR&R Retirees and other disbursements for the month of September 2019

Action:

Vice Chairman Matt Dorsey moved to approve items a. and b. on the Consent Agenda. Mayor David Hill seconded, All Ayes.

3. Hear Second Quarter Report 2019 from Graystone Consulting and take any necessary action

Mr. Jim Stoker, Graystone Consulting, reviewed the funds 2nd Quarter Performance Report noting the Markets continued to rally with the S&P 500 having its best first half since 1997. Returns for the fund were as follows:

- For the quarter the fund was up 3.34% after all expenses vs 3.31% for the benchmark, which amounts to approximately \$616,000 in investment gains
- Year to date the fund was up 12.69% after all expenses vs 12.08% for the benchmark, which amounts to approximately \$2,073,390 in investment gains
- Since inception on 3/31/2004 the fund has returned 6.91% after all expenses vs 6.23% for the benchmark, which amounts to approximately \$11,746,000 in investment gains

Mr. Daniel Sullivan, Graystone Consulting, recommended rebalancing the funds as follows:

	8/9/19 Balance	Rebalance Amounts
1. Delaware LCV	\$1,812,066	
2. LCV ETF	\$229,719	
3. Polen Capital LCG	\$1,606,636	

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4.	LCG ETF	\$480,428	
5.	Great Lakes SMID Core	\$1,423,723	\$35,000
6.	Delaware International	\$1,668,747	
7.	WCM Intl Growth	\$1,867,127	-\$75,000
8.	Victory Trivalent	\$929,011	
9.	Driehaus	\$1,285,727	
10.	BREIF	\$2,111,996	
11.	Blackrock Strategic Income	\$2,021,700	\$75,000
12.	Federated Core Fl	\$2,180,342	\$50,000
13.	Central Park Group	\$0	
14.	PE TBD	\$0	

Action:

Vice Chairman Matt Dorsey move to rebalance as presented. Mr. Lee Statham seconded, All Ayes.

4. Discuss Financial Performance Report and take any necessary action

Chairman Myers stated the Performance Report was presented in item 3.

5. Discuss Texas Association of Public Employee Retirement Systems (TEXPERS) Basic Training class and consider expenses for Lee Statham and Scott Safford

Chairman Myers stated the TEXPERS Basic Training class is August 17, 2019 with registration cost of \$450.00 and mileage of \$36.54 for each attending.

Action:

Vice Chairman Matt Dorsey moved to approve funding for the TEXPERS Basic Training class as presented. Mayor David Hill seconded, All Ayes.

6. Discuss 2019 Texas Local Firefighters Retirement Act (TLFFRA) Pension Conference and take any necessary action

Chairman Myers stated the 2019 Texas Local Firefighters Retirement Act (TLFFRA) Pension Conference will be held in Amarillo on September 29 – October 1, 2019. Chairman Myers stated he will be attending and if any Board members would like to attend to contact him.

7. 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, September 9, 2019.

8. Adjourn

There being no further business, the meeting adjourned at 9:15 a.m.

Respectfully submitted,

Lori Cartwright, City Secretary

MEMORANDUM

TO: FR&R Board Members
 FROM: Lori Cartwright, City Secretary
 DATE: September 9, 2019
 SUBJECT: ANNUITY CHECKS

Please approve the annuity checks for the month of October 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	\$80,662.87
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