

Firemen's Relief and Retirement Fund
September 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, September 10, 2018 at 8:30 a.m.

Members Present: Gary Myers, Chairman
Matt Dorsey, Vice Chairman
Marcus Brown, Secretary
John Tillery
Lee Statham
David Hill, Mayor Pro Tem

Member Absent: 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 August 13, 2018
- b. Annuity checks for FR&R Retirees and other disbursements for the month of October 2018

Action:

Mr. Lee Statham moved to approve items a. and b. on the Consent Agenda. Vice Chairman Matt Dorsey seconded, All Ayes.

3. Discuss TLFFRA Pension Conference and approve related travel expenses

Chairman Myers reported five members with two bringing spouses will be attending the conference on September 30 – October 2, 2018 in Temple, Texas. He noted registration, hotel and mileage for attendees total \$2,969.00.

Action:

Mr. John Tillery moved to approve travel expenses for the TLFFRA Pension Conference as presented. Mr. Marcus Brown seconded, All Ayes.

4. Discuss 2018 Actuary and take any necessary action

Chairman Myers reported the Actuary review will began October 1 and results will not be back until January or February of 2019. He stated Retirement Horizon will perform the audit and if no objections, the fund will continue with them.

Vice Chairman Matt Dorsey stated at one time discussion was held to have special studies as part of the actuary. He requested to research how far we can extend Section 2.6, going from 27 years of service to 30 years of service and another study to get everyone in the retirement system on

the same DROP Plan. Vice Chairman Dorsey stated if the fund is in a position to improve and simplify the DROP Plan to bring in new hires with same benefits.

Mr. John Tillery stated the question has come up with raises to retirees.

Chairman Myers stated he will talk to the actuary and provide them with the Board's questions and explained the actuary will come back with recommendations after preliminary work and the Board can review what changes to make.

Action:

None

5. Review proposed amendments to Plan Document and take any necessary action

Chairman Myers stated the Plan Document will be discussed at a future meeting.

6. 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, October 8, 2018 at 8:30 a.m.

7. Adjourn

There being no further business, the meeting adjourned at 9:05 a.m.

Respectfully submitted,

Lori Cartwright
City Secretary