

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 19th day of September 2018, the Amarillo Firemen’s Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session in Room 306, located on the third floor of City Hall at 509 S.E. 7th Avenue, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
JOSEPH PETERSON, MAYOR APPOINTEE	Yes	5	4
TONY ROBINSON, CHAIRMAN	Yes	177	164
BRANDON MASON, VICE-CHAIRMAN	Yes	68	62
MICHELLE BONNER, SECRETARY	Yes	67	55
ARICK WRAY, FIREFIGHTER	Yes	9	8
RODNEY RUTHART, CIVILIAN MEMBER	No	8	6
DEAN FRIGO, CIVILIAN MEMBER	Yes	43	38

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
MARY DAVIDSON	INVESTMENT COUNSELOR, ABEL NOSER CORP

Mr. Robinson established a quorum, called the meeting to order at 10:04 a.m., and the following items of business were conducted:

ITEM 1. Consider Minutes. Mr. Robinson presented the minutes from the last regular meeting held August 15, 2018. Mr. Peterson made a motion to approve the minutes as presented. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at August 31, 2018. A motion was made by Ms. Bonner, seconded by Mr. Peterson and unanimously carried to approve the investment resolution as presented.

ITEM 3. Presentation of Revenue and Expenditures Summary. Ms. Storrs presented the Fund’s Summary of Revenue and Expenditures at August 31, 2018 and reviewed a total market value of \$185,164,084.72. She reviewed total receipts of \$2,856,826.84 versus total disbursements of \$1,070,352.20. Ms. Storrs explained that the Fund’s investments were close to the Policy limits with 3.84% invested in cash, 19.08% in bonds and 77.07% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of August.

ITEM 4. Presentation of Trading Report by Abel Noser. Ms. Davidson presented the Fund’s Trading Summary Report for January 1, 2018 to June 30, 2018. In reviewing the Fund’s trading profile and historical summary; she reported commission costs of 2.92 cents per share which ranked in the 76th percentile. Ms. Davidson reported execution costs of 3.84 cents, ranking in the 13th percentile. Ms. Davidson also mentioned that total costs were 0.92 cents per share, ranking in the 16th percentile.

ITEM 5. Review Written Investment Report from Luther King Capital Management. The Board acknowledged receipt of the Fund's Luther King Capital Management Written Investment Report dated July 20, 2018 for the quarter ending June 30, 2018.

ITEM 6. Consider Statement from Luther King Capital Management. Motion to approve payment in the amount of \$98,549.00 to Luther King Capital Management for the quarterly billing period July 1, 2018 through September 30, 2018 was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 7. Consider Statement from Wells Fargo Advisors. A motion was made by Ms. Bonner to approve payment in the amount of \$4,816.94 to Wells Fargo Advisors for consulting fees from the period April 1, 2018 through June 30, 2018. Mr. Mason seconded the motion and it carried unanimously.

ITEM 8. Consider Statements from Jackson Walker LLP. A motion to approve payments in the amounts of \$900.00 and \$536.00 to Jackson Walker LLP was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 9. Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Thomas A. Bonner. Mr. Mason made a motion to approve Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Thomas A. Bonner. Mr. Wray seconded the motion and it carried unanimously.

ITEM 10. Consider Termination of Retirement Benefit and Lump Sum Death Benefit for Frank T. Watts. Ms. Bonner motioned to approve termination of retirement benefits and disbursement of lump sum death benefit for Frank T. Watts. The motion was seconded by Mr. Mason and carried unanimously.

ITEM 11. Consider Form 100, Update of Beneficiary, for Brigian C. Peterson. A motion was made by Mr. Mason, seconded by Mr. Frigo and carried unanimously to approve Brigian C. Peterson's Form 100, Update of Beneficiary.

ITEM 12. Discuss and Consider Annual Funding of City Administrative Costs Associated with the Plan. A motion was made by Mr. Mason, seconded by Mr. Wray and unanimously carried to table Item 12.

ITEM 13. Discuss and Consider a Notice to be furnished to Membership as Required by Section 802.106 of the Texas Government Code. A motion to approve a notice to be furnished to membership as required by Section 802.106 was made by Mr. Frigo, seconded by Ms. Bonner and it carried unanimously.

ITEM 14. Discussion on Future Agenda Items. The Board discussed having an update from the upcoming TLFRA Conference and PRB Meeting as well as review the Investment Policy.

ITEM 15. Public Forum. There were no comments from the public at this meeting.

There, being no further business, the meeting adjourned at 11:25 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary