

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 17th day of July 2019, the Amarillo Firemen’s Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session in Room 105, located on the first floor of City Hall at 601 S. Buchanan ST, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
JOSEPH PETERSON, MAYOR APPOINTEE	Yes	15	13
TONY ROBINSON, CHAIRMAN	Yes	187	174
BRANDON MASON, VICE-CHAIRMAN	Yes	78	71
MICHELLE BONNER, SECRETARY	Yes	77	65
ARICK WRAY, FIREFIGHTER	Yes	19	17
RODNEY RUTHART, CIVILIAN MEMBER	No	19	15
DEAN FRIGO, CIVILIAN MEMBER	Yes	53	48

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
MAGALI MORALES	ACCOUNTANT II, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
LANI HALL	CPA, CONNOR, MCMILLION, MITCHELL & SHENUM, LLP
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISOR
JORDAN GREENHOUSE	KAYNE ANDERSON RUDNICK REPRESENTATIVE
CRAIG THRASHER	KAYNE ANDERSON RUDNICK REPRESENTATIVE

Mr. Robinson established a quorum, called the meeting to order at 10:05 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 June 19, 2019. Mr. Mason made a motion to approve the minutes as presented. Mr. Wray seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at June 30, 2019. A motion was made by Mr. Wray, seconded by Mr. Frigo 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 June 30, 2019 and reviewed a total market value of \$185,805,700.58. She reviewed total receipts of \$4,330,417.56 versus total disbursements of \$2,253,378.37. Ms. Storrs explained that the Fund’s investments were within the Policy limits with 6.18% invested in cash, 19.42% in bonds and 74.40% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of June.

ITEM 4. Consider Annual Financial Report. Ms. Hall presented the Fund's Annual Financial Report at December 31, 2018. Ms. Hall added that there were no issues with internal controls and that there were no difficulties or disagreements with management over financial reporting. Ms. Bonner made a motion to approve the Fund's Annual Financial Report at December 31, 2018 as presented. Mr. Peterson seconded the motion and it unanimously carried.

ITEM 5. Presentation of Investment Performance by Wells Fargo Advisors. Item 5 was tabled for the August 21, 2019 meeting.

ITEM 6. Presentation of Investment Performance by Kayne Anderson Rudnick (KAR). Jordan Greenhouse and Craig Thrasher from Kayne Anderson Rudnick (KAR) presented investment performance information from the prior quarter along with information on the KAR International portfolio.

ITEM 7. Consider Statement from John M. Crider, Jr. A motion to approve payment in the amount of \$2,820.00 for preparation of disclosures for the period ending December 31, 2018 to John M. Crider, Jr. was made by Mr. Peterson, seconded by Mr. Frigo, and carried unanimously.

ITEM 8. Consider Statement from Amarillo National Bank. A motion to approve payment in the amount of \$5,000.00 for the period ending June 6, 2019 to Amarillo National Bank was made by Mr. Peterson, seconded by Mr. Frigo, and carried unanimously.

ITEM 9. Consider Statement from Jackson Walker LLP. A motion to approve payment in the amount of \$144.00 for the period ending May 31, 2019 to Jackson Walker LLP was made by Mr. Peterson, seconded by Mr. Frigo, and carried unanimously.

ITEM 10. Consider Reimbursement to the City for Statement from Fairly Group. A motion to approve payment in the amount of \$9,759.00 for the policy period July 18, 2019 to July 18, 2020 to the City for statement from Fairly Group was made by Mr. Peterson, seconded by Mr. Frigo, and carried unanimously.

ITEM 11. Consider Statement from Frost Bank. A motion to approve payment in the amount of \$141.91 for the period ending June 15, 2019 to Frost Bank was made by Mr. Peterson, seconded by Mr. Frigo, and carried unanimously.


ITEM 12. Consider Approval of Qualified Domestic Relations Order (QDRO) for Clay T. Pittman. A motion to approve the QDRO for Clay T. Pittman was made by Mr. Mason, seconded by Mr. Peterson, and carried unanimously.

ITEM 13. Consider Termination of Retirement Benefit for Elby L. Stehr. Research being conducted to find living beneficiary to get death benefits distributed to the estate. A motion to terminate the retirement benefit for Elby L. Stehr was made by Mr. Peterson, seconded by Mr. Frigo, and carried unanimously.

ITEM 14. Discussion on Future Agenda Items. The Board would like to discuss the presentation of investment performance by Wells Fargo Advisors that was tabled for next month's meeting, along with discussion and consideration on international portfolio presentation, Mr. Robinson also stated he would like an upcoming item to discuss and consider additional expenses for TLFFRA Conference.

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

There being no further business, the meeting adjourned at 11:26 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary