

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 18th day of November 2015, 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
PAUL HARPOLE, MAYOR	Yes	53	33
TONY ROBINSON, CHAIRMAN	Yes	143	131
BRANDON MASON, VICE-CHAIRMAN	Yes	35	33
MICHELLE BONNER, SECRETARY	No	33	27
JEROME DRERUP, FIREFIGHTER	Yes	12	12
JOE HOWELL, CIVILIAN MEMBER	Yes	218	174
DEAN FRIGO, CIVILIAN MEMBER	Yes	9	8

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
BOBBY MARTINEZ	TRUST OFFICER, AMARILLO NATIONAL BANK
ANDREA MCDONALD	RECORDING SECRETARY, CITY OF AMARILLO
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS
STEPHEN WHEELER	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS
WILLIAM RISNER	RETIRED FIREFIGHTER, CITY OF AMARILLO

Mr. Robinson established a quorum, called the meeting to order at 10:09 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 October 21, 2015. A motion was made by Mr. Mason, seconded by Mr. Howell and unanimously carried to approve the minutes as written.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at October 31, 2015 and reviewed the Fund’s maturities, sales and purchases for the month. Mr. Mason motioned to approve the investment resolution as presented. Mayor Harpole seconded the motion and it carried unanimously.

ITEM 3. Presentation of Revenue and Expenditures Summary. Ms. Storrs presented the Fund’s Summary of Revenue and Expenditures at October 31, 2015. She reviewed a total market value of \$147,036,073.86; which included total receipts of \$658,708.83 versus total disbursements of \$865,035.85. Ms. Storrs noted the Fund was invested approximately 2% in cash, 28% in bonds, and 70% in common stock; all well within the Policy’s guidelines. She reported that both the employee and employer contributions were made on time and at the correct amounts for the month.

ITEM 4. Presentation of Investment Performance by Wells Fargo Advisors. Mr. Wheeler reviewed the Major Index Performance, the U.S. Economic Overview and the International Economic Overview at September 30, 2015. Ms. Bevis presented the Fund’s Investment Performance Review for the same time period and reported that although Luther King had underperformed the Policy for the latest quarter; on a risk-adjusted return basis, Luther King is doing a good job. She added that for the five and ten-year periods, the Fund is achieving three out of the four performance measure goals.

ITEM 5. Review Written Investment Report from Luther King Capital Management. The Board acknowledged that all members had received Luther King’s Written Investment Report at September 30, 2015.

ITEM 6. Consider Texpers Dues. Mr. Mason motioned to approve dues payable to TEXPERS in the amount of \$693.90 for the Fund’s 2016 annual membership. Mr. Drerup seconded the motion and it unanimously carried.

ITEM 7. Consider Retirement Benefits for Darrell W. Johnson. A motion was made by Mr. Drerup, seconded by Mr. Frigo and unanimously carried to approve retirement benefits for Darrell W. Johnson.

ITEM 8. Consider Continuation of Disability Benefit for William Risner. Mr. Mason motioned to table William Risner’s disability review until the February 17, 2016 meeting. The motion was seconded by Mr. Drerup and carried unanimously.

ITEM 9. Consider Child's Death Benefit for Johnny F. Gutierrez. A motion was made by Mr. Drerup to approve a child's death benefit for Johnny F. Gutierrez upon receipt of paperwork and documentation. Mr. Frigo seconded the motion and it unanimously carried.

ITEM 10. Discussion of Required Training for Trustees. The Board discussed the TEXPERS basic trustee training attended by several Board members and staff in Irving, Texas on November 16th, 2015. It was noted that all members and administrators were in compliance with regards to trustee training as required by the Texas Pension Review Board.

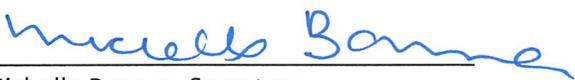
ITEM 11. Public Forum. There were comments from the public at this meeting.

There, being no further business, Mr. Frigo motioned to adjourn the meeting at 10:54 a.m. Mr. Howell seconded the motion and the meeting adjourned. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary