

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 26th day of January 2015, the Amarillo Hospital District Finance Committee met at 4:00 p.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 |
|----------------|---------|--|--|
| SMITH ELLIS | Yes | 7 | 6 |
| RODNEY RUTHART | Yes | 9 | 8 |
| MARK LOGSDON | Yes | 7 | 7 |

Also in attendance were the following:

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|-----------------|---|
| MICHELLE BONNER | ASSISTANT CITY MANAGER, CITY OF AMARILLO |
| ANDREA MCDONALD | RECORDING SECRETARY, CITY OF AMARILLO |
| ROY BROWNING | INVESTMENT CONSULTANT, WELLS FARGO ADVISORS |
| HERMAN SHIRLY | INVESTMENT MANAGER, HERRING BANK |
| MATT RAMSEY | INVESTMENT MANAGER, AMARILLO NATIONAL BANK |

Mr. Ruthart established a quorum, called the meeting to order at 4:00 p.m., and the following items of business were conducted:

ITEM 1: Presentation and Discussion of the Pension Fund Investment Performance. Mr. Browning presented the District's Pension Fund Investment Performance Analysis at December 31, 2014. He reviewed that the Fund's returns were consistently behind those of the Policy for the latest quarter as well as for all further-out time periods and since inception. Mr. Ramsey discussed his investment strategy with the Committee. The Committee discussed possible options and solutions with regards to the Fund's lagging investment performance and agreed that the Fund's performance would be given another quarter before any options would be explored.

ITEM 2: Presentation and Discussion of the AHD Corpus Investment Performance. Mr. Browning presented the Investment Performance Analysis for the District's Corpus at December 31, 2014. He reported that overall, the Fund's performance was great and both money managers were working well together.

ITEM 3: Public Forum. There were no comments from the public at this meeting.

There, being no further business, Mr. Ruthart motioned to adjourn the meeting. The motion was seconded by Mr. Logsdon and the meeting adjourned at 4:39 p.m. This meeting was recorded and all comments are on file with the City Finance Department.



Smith Ellis

ATTEST:



Mark Logsdon