

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

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On the 15<sup>th</sup> day of September 2011, the Amarillo Health Facilities Corporation convened in regular session at 12:00 P.M. in Room 303, City Commission Conference Room, on the third floor of City Hall, 509 East 7th Avenue, Amarillo, Texas, with the following members present:

VOTING MEMBERS	PRESENT
Eddie Boyd, President	Yes
Dr. Anthony V. Bass, Vice-President	Yes
Dennis Clouch, Secretary	Yes
Cole Young, Asst. Secretary	Yes
Larry Day, Treasurer	Yes
Ed Flood	No
Charles E. Warford	Yes

**STAFF MEMBERS PRESENT:**

Dean Frigo - Assistant City Manager for Financial Services  
Claud Drinnen - Deputy City Attorney  
Andrea Rains - Recording Secretary

ITEM 1: Call to order

Mr. Boyd established a quorum and welcomed everyone in attendance. He called the meeting to order at 12:05 p.m.

ITEM 2: Election of Officers

Mr. Warford motioned to nominate Dr. Bass as the Board's Vice-President. With no objections from Dr. Bass, the motion was seconded by the Board and carried unanimously to elect Dr. Bass as Vice-President. Motion was made by Mr. Day, seconded by Dr. Bass, and unanimously carried to keep the current remaining slate of officers to serve another annual term for the Amarillo Health Facilities Corporation.

ITEM 3: Approval of Minutes from March 25, 2009 Meeting

Mr. Boyd presented the minutes from the last Amarillo Health Facilities Corporation meeting held March 25, 2009. There were no questions or comments. Mr. Clouch motioned to accept the minutes as presented. Dr. Bass seconded the motion and it unanimously carried.

ITEM 4: Presentation of Financial Statements

Mr. Frigo presented the Statement of Net Assets for the Amarillo Health Facilities Corporation at August 31<sup>st</sup>, 2011. He reported total cash and equivalents of \$32,519 and zero liabilities for a total liabilities and net assets amount of \$32,519. Reviewing the Statement of Revenues, Expenses, and Changes in Net Assets; Mr. Frigo reported net assets of \$32,470 at the beginning of the year with interest income of \$49 for a net assets total of \$32,519 at the end of the period. Motion was made by Mr. Warford, seconded by Mr. Day, and unanimously carried to accept the financial statements as presented.

ITEM 5: Annual Review and Consideration of Investment Policy

Mr. Frigo presented the Amarillo Health Facilities Corporation's Investment Policy and Strategy. He reviewed that staff suggested adding the Certificate of Deposit Account Registry Service (CDARS) as an approved type of security along with statutory language to maintain compliance. He further reviewed that Curtis Bainum, City Auditor, and Michelle Bonner, Finance Director, had been added as designated investment officers in addition to Larry Day, the Corporation's Investment Officer, and Dean Frigo, whose title was changed from Finance Director to Assistant City Manager of Financial Services. Mr. Frigo explained that Wells Fargo Bank had been added as an allowable institution for Corporation investments. Mr. Clouch motioned to adopt the Investment Policy with the suggested amendments as presented. The motion was seconded by Dr. Bass and carried unanimously.

ITEM 6: Annual Review and Consideration of Bylaws

Mr. Drinnen explained that it was the intention of the staff to amend the bylaws to require an annual Board meeting of the Corporation. He reported that such changes had already been made by the Board in 2007; however, the resolution to amend the bylaws failed to go before the City Commission for approval. Mr. Drinnen suggested the Board submit the prior proposed resolution to the City Commission for approval and make no amendments to the bylaws at this time. Dr. Bass motioned to present the prior resolution to the City Commission for approval. Mr. Young seconded the motion and it unanimously carried.

ITEM 7: Consider Approval of Investment Training with the University of North Texas

Mr. Frigo reviewed that an Investment Officer is required to obtain 10 hours of investment training from an outside source approved by the Board every two years. He reported that Mr. Day had received investment training last year, and that he and Michelle Bonner had received training this year, from the University of North Texas. Mr. Day expressed that the training he received from the University was very useful. The motion to approve the training received from the University of North Texas was made by Mr. Day, seconded by Mr. Clouch and carried unanimously.

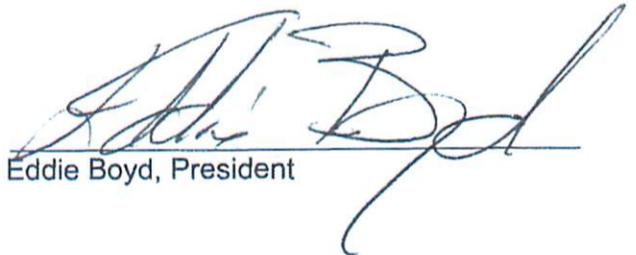
ITEM 8: Discussion on Common Board with the Amarillo Housing Finance Corporation

The Board discussed the possibility of combining Boards of the Amarillo Housing Finance Corporation with the Amarillo Health Facilities Corporation. Mr. Frigo explained that both Boards have a similar purpose in regards to bonds. The Board agreed the combination could be beneficial to both Boards and felt that this item should be discussed at the next Amarillo Housing Finance Corporation meeting as well.

ITEM 9: Adjournment

There being no further items before the Corporation, Mr. Young motioned to adjourn the meeting at 12:36 p.m. Mr. Day seconded the motion and it carried unanimously. All remarks are recorded and are on file in the Finance Department.

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Eddie Boyd, President

ATTEST:



Dennis Clouch, Secretary