

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 16th day of October 2019, 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 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	18	16
TONY ROBINSON, CHAIRMAN	Yes	190	177
BRANDON MASON, VICE-CHAIRMAN	Yes	81	74
MICHELLE BONNER, SECRETARY	Yes	80	68
ARICK WRAY, FIREFIGHTER	Yes	22	20
RODNEY RUTHART, CIVILIAN MEMBER	Yes	22	17
DEAN FRIGO, CIVILIAN MEMBER	Yes	56	50

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
MAGALI MORALES	ACCOUNTANT II, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
LISA SIMPSON	AVP FINANCIAL RELATIONSHIP MANAGER, AMARILLO NATIONAL BANK

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 September 18, 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 September 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 September 30, 2019 and reviewed a total market value of \$183,400,987.40. She reviewed total receipts of \$90,261.13 versus total disbursements of \$1,027,751.14. Ms. Storrs explained that the Fund’s investments were within the Policy limits with 5.81% invested in cash, 20.36% in bonds and 73.83% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of September.

ITEM 4. Discuss and Consider International and Global Small Cap Investment Options. No action was taken on Item 4.

ITEM 5. Consider Statement from Amarillo National Bank. A motion to approve the quarterly payment in the amount of \$5,000.00 to Amarillo National Bank was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 6. Consider Statement from Frost. A motion to approve payment in the amount of \$147.67 to Frost Bank for a custody fee from 8/15/2019 - 9/15/2019 was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 7. Consider TEXPERS Dues. Mr. Wray made a motion to approve dues payable to TEXPERS in the amount of \$914.92 for the Fund's annual membership. The motion was seconded by Mr. Peterson and carried unanimously.

ITEM 8. Consider Termination of Retirement Benefit and Lump Sum Death Benefit for Troy W. Taylor. Mr. Mason motioned to approve termination of retirement benefits and disbursement of lump sum death benefit for Troy W. Taylor. The motion was seconded by Mr. Wray and carried unanimously.

ITEM 9. Discuss Actuarial Services Request for Proposals (RFP). The Board discussed the status of the Actuarial Services Request for Proposals (RFP). The Board discussed that the top two finalists will present on October 22, 2019 to the evaluation committee. The Board will then discuss and consider at the November 20, 2019 meeting.

ITEM 10. Discuss the Texas Local Fire Fighter's Act (TLFFRA) Pension Conference 2019. Mr. Robinson discussed the Investment Practices & Performance Evaluation Guidance and Funding Policy Guidance, and how it will affect Plans in the State differently.

ITEM 11. Discussion on Future Agenda Items. The Board discussed that Wells Fargo Advisors and Luther King Capital Management would present at the next Board meeting. Also, an Item will be needed for reimbursement to the City for administrative cost. The Board would also like to add an Item for an update on the RFP for actuarial services. The Board discussed adding an Item for International and Global Small Cap Investments review as well.

ITEM 12. Public Forum. There were no public comments at this meeting.

There being no further business, the meeting adjourned at 10:54 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary