

STATE OF TEXAS }
COUNTIES OF POTTER }
AND RANDALL }
CITY OF AMARILLO }

On this the 20th day of April 2011, members of the Firemen's Relief and Retirement Fund Board of Trustees of Amarillo, Texas met in regular session at City Hall, 509 East Seventh Avenue, Amarillo, Texas, with the following members and guests present:

<u>MEMBERS</u>	<u>PRESENT</u>	<u>HELD SINCE APPOINTMENT</u>	<u>ATTENDED SINCE APPOINTMENT</u>
DEBRA MCCARTT, MAYOR	NO	70	0
JOE NEELY, CHAIRMAN	YES	179	154
JEFF GREENLEE, VICE CHAIRMAN	YES	113	106
DEAN FRIGO, SECRETARY	YES	247	229
DAVID PRESTON, CIV. MEM.	YES	194	150
JOE HOWELL, CIV. MEM.	YES	163	131
TONY ROBINSON, FIREMAN	YES	88	81

Also present: Patricia Slaughter (Retiree), Bobby Martinez (Amarillo National Bank), Michelle Bonner, Finance Director, and Andrea Rains, Recording Secretary.

ITEM 1. The minutes from the last regular monthly meeting held March 16th, 2011 was presented for approval by Mr. Neely. There were no questions or comments. Motion to approve the minutes as written was made by Mr. Howell, seconded by Mr. Robinson, and unanimously carried.

ITEM 2. Ms. Bonner presented the Investment Resolution as follows:

Maturities

03/15/11	\$550,000.00 Par Value 5.75% Coupon – Maturity Date: 03/15/2011 Coca Cola Co	
	Total Proceeds:	\$ 550,000.00
	Total Costs:	\$ 573,749.00
	Net Gain (Loss):	(\$ 23,749.00)

Purchases

03/23/11	2,700 Shares Cabot Oil & Gas Corp Com	
	Total Costs:	\$ 133,326.00
03/23/11	500 Shares ConocoPhillips Com	
	Total Costs:	\$ 38,935.00
03/23/11	2,100 Shares EOG Resources Inc Com	
	Total Costs:	\$ 230,895.00
03/23/11	2,000 Shares Exxon Mobil Corp Com	
	Total Costs:	\$ 163,840.00
03/23/11	7,000 Shares Glacier Bancorp Inc New Com	
	Total Costs:	\$ 109,485.60
03/23/11	7,000 Shares Hancock Hldg Co Com	
	Total Costs:	\$ 223,311.90
03/23/11	2,000 Shares Martin Marietta Materials Inc Com	
	Total Costs:	\$ 170,880.00
03/23/11	4,000 Shares Perkinelmer Inc Com	
	Total Costs:	\$ 104,320.00

Mr. Greenlee motioned to approve the investment resolution as presented. Mr. Robinson seconded the motion and it carried unanimously.

ITEM 3. Mr. Frigo presented the Fund’s summary of revenue and expenditures at March 31st, 2011 and reported that the total market value of the Fund was \$121,342,408.02. He reviewed receipts of approximately \$336 thousand and earnings from investments of approximately \$298 thousand. Benefit payments of \$613,338.37 were the Fund’s largest expense, he noted. Mr. Frigo stated that total disbursements were over total receipts by about \$102 thousand. He reported unrealized appreciation for the month of \$1,206,902.06 and accrued income of \$363,874.61. Mr. Frigo reviewed that the Fund was invested within the limits of its Investment Policy, having approximately 2% invested in cash, 25% in bonds, and 73% in stocks. He acknowledged that contributions for the month of March had been verified and all contributions were at 11% of salary amounts. He stated that all contributions (employee and employer) were received by the Fund on the pay dates, per the report presented.

ITEM 4. Mr. Greenlee motioned to approve payment in the amount of \$435.00 to Fulbright & Jaworski, LLP, for professional services rendered through February 28, 2011. Mr. Robinson seconded the motion and it unanimously carried.

ITEM 5. Payment in the amount of \$5,000.00 to Amarillo National Bank for the Fund’s quarterly fee was motioned for approval by Mr. Robinson, seconded by Mr. Preston and carried unanimously.

ITEM 6. Motion was made by Mr. Robinson, seconded by Mr. Howell, and carried unanimously to approve payment in the amount of \$3,250.00 to Connor, McMillon, Mitchell, & Shennum, PLLC for professional services rendered in connection with the audit of the financial statements of the Fund for the year ended December 31, 2010.

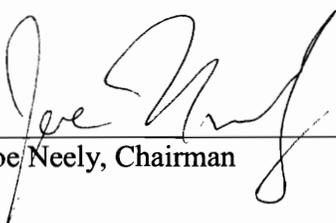
ITEM 7. Physicals of new fire recruits: Joseph W. Clement, Justin R. Crawford, Nicholas J. Gibson, Beau A. Hargrave, Drake E. Jackson, Derek P. Johnston, Matthew G. Jolliff, Ricardo A. Martinez, Eric L. Munday, Timothy C. Munkres, Brigant C. Peterson, William M. Riley, Christopher E. Shelburne, Joe M. White, Trampus J. Woodward were motioned for approval by Mr. Greenlee, seconded by Mr. Preston, and carried unanimously.

ITEM 8. Mr. Robinson motioned to approve all Form 100’s for the same above mentioned recruits. Mr. Frigo seconded the motion and it unanimously carried.

ITEM 9. The Board convened into Executive Session, under Section 551.074 of the Texas Open meetings Law, at 10:14 a.m. At 10:32 a.m., the Board completed its Executive Session. Mr. Robinson motioned to approve continuation of disability benefits for Ms. Patricia Slaughter with reevaluation as specified in the Fund’s Disability Policy. Mr. Howell seconded the motion and it carried unanimously.

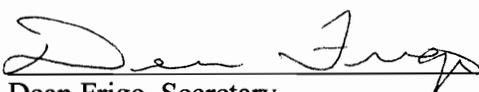
ITEM 10. Public Comments. There were no comments from the public at this time.

THERE being no further business, the meeting adjourned at 10:35 a.m.



Joe Neely, Chairman

ATTEST:



Dean Frigo, Secretary