

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

On this the 19<sup>th</sup> day of October 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>
PAUL HARPOLE, MAYOR	NO	5	0
JOE NEELY, CHAIRMAN	YES	185	158
JEFF GREENLEE, VICE CHAIRMAN	YES	119	115
DEAN FRIGO, SECRETARY	NO	253	233
DAVID PRESTON, CIV. MEM.	YES	200	154
JOE HOWELL, CIV. MEM.	YES	169	134
TONY ROBINSON, FIREMAN	YES	94	87

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

ITEM 1. Mr. Neely presented the minutes from the last regular monthly meeting held on September 21, 2011. With no questions or comments, motion was made to approve the minutes as written by Mr. Robinson. Mr. Greenlee seconded the motion and it unanimously carried.

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

Sales

09/27/2011	17,000 Shares Express Scripts Inc Com	
	Total Proceeds:	\$ 661,008.49
	Total Costs:	\$ 555,677.30
	Net Gain (Loss):	\$ 105,331.19

Purchases

09/01/2011	\$700,000 Par Value 3.375% Coupon – Maturity Date: 06/15/2012 Moody/S&P: A2/A- YTM: 0.55% Dell Inc	
	Total Costs:	\$ 715,519.00
09/01/2011	7,000 Shares V F Corp Com	
	Total Costs:	\$ 805,791.70
09/30/2011	3,000 Shares Foster Wheeler Ag	
	Total Costs:	\$ 60,156.60

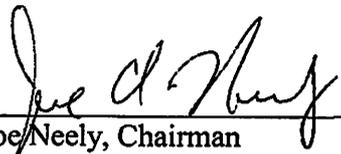
Mr. Preston motioned to approve the Investment Resolution as presented. The motion was seconded by Mr. Robinson and unanimously carried.

ITEM 3. Ms. Bonner presented the Fund's summary of revenue and expenditures at September 30, 2011. She reviewed total receipts of approximately \$902 thousand over total expenses of \$713 thousand. She explained that the Fund had experienced unrealized depreciation of \$5,285,810.69 for the month. Ms. Bonner reported that the total market value of the Fund at September 30<sup>th</sup>, 2011 was \$108,750,862.53. The Fund, she noted, was invested approximately 5% in cash and equivalents, 28% in bonds and 67% in stock holdings.

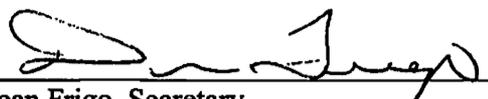
ITEM 4. Motion was made by Mr. Greenlee, seconded by Mr. Robinson and carried unanimously to approve payment in the amount of \$541.95 to the Texas Association of Public Employee Retirement System (TEXPERS) for the Fund's 2012 annual dues.

ITEM 5. Public Comments. There were no comments from the public at this meeting.

THERE being no further business, the meeting adjourned at 10:15 a.m.

  
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Joe Neely, Chairman

ATTEST:

  
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Dean Frigo, Secretary