

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

On this the 18th day of July 2012, 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	13	0
JOE NEELY, CHAIRMAN	YES	194	166
JEFF GREENLEE, VICE CHAIRMAN	YES	128	123
DEAN FRIGO, SECRETARY	YES	262	242
DAVID PRESTON, CIV. MEM.	YES	209	160
JOE HOWELL, CIV. MEM.	YES	178	142
TONY ROBINSON, FIREMAN	YES	103	95

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

ITEM 1. Mr. Neely presented the minutes from the last regular monthly meeting held on June 20, 2012. With no questions or comments, Mr. Howell motioned to approve the minutes as written. Mr. Greenlee seconded the motion and it carried unanimously.

ITEM 2. Mr. Frigo presented the Investment Resolution as follows:

Maturities

06/15/12	\$750,000.00 Par Value 5.25% Coupon – Maturity Date: 06/15/2012 Express Scripts Inc		
	Total Proceeds:	\$	750,000.00
	Total Costs:	\$	762,185.00
	Net Gain (Loss):	(\$	12,185.00)
06/15/12	\$700,000.00 Par Value 3.375% Coupon – Maturity Date: 06/15/2012 Dell Inc		
	Total Proceeds:	\$	700,000.00
	Total Costs:	\$	715,519.00
	Net Gain (Loss):	(\$	15,519.00)
06/15/12	\$1,000,000.00 Par Value 1.5% Coupon – Maturity Date: 06/15/2012 Teva Pharma Fin III		
	Total Proceeds:	\$	1,000,000.00
	Total Costs:	\$	1,000,740.00
	Net Gain (Loss):	(\$	740.00)

Sales

06/04/12	4,000 Shares Tractor Supply Co Com		
	Total Proceeds:	\$	357,831.98
	Total Costs:	\$	69,569.80
	Net Gain (Loss):	\$	288,262.18
06/21/12	5,000 Shares Phillips 66 Com		
	Total Proceeds:	\$	170,198.68
	Total Costs:	\$	157,862.35
	Net Gain (Loss):	\$	12,336.33

Purchases

06/01/12	\$1,000,000.00 Par Value 1.2% Coupon – Maturity Date: 06/01/2015 United Tech Corp MDY/S&P: A2/A YTM: 0.96%		
	Total Costs:	\$	1,007,230.00

ITEM 3. Mr. Frigo presented the Fund's summary of revenue and expenditures at June 30th, 2012 and reported a total market value of \$120,241,322.19. He reviewed that for the month, the Fund received employer/employee contributions of about \$346 thousand and approximately \$207 thousand in investment earnings. Mr. Frigo explained that total receipts of \$924,268.21 were over total disbursements of \$802,219.35. He noted that overall; the Fund had a really good month.

ITEM 4. Motion was made by Mr. Greenlee, seconded by Mr. Robinson, and carried unanimously to approve Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Cary W. Devoll, III in the gross amount of \$2,600.05.

ITEM 5. Mr. Preston motioned to approve Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Rhett Amburn in the gross amount of \$21,478.55. The motion was seconded by Mr. Howell and unanimously carried.

ITEM 6. Form 100, Change of Beneficiary, for Randall Nesbitt was motioned for approval by Mr. Greenlee. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 7. Retirement benefits in the amount of \$5,144.14 monthly for Randall Nesbitt was motioned for approval by Mr. Robinson, seconded by Mr. Greenlee, and carried unanimously.

ITEM 8. Mr. Greenlee motioned to approve retirement benefits in the amount of \$2,999.08 monthly for Timothy Carter. Mr. Robinson seconded the motion and it unanimously carried.

ITEM 9. Motion to approve payment in the amount of \$5,000.00 to Amarillo National Bank for quarterly trust fees for the period ending 05/31/2012 was made by Mr. Frigo, seconded by Mr. Robinson and carried unanimously.

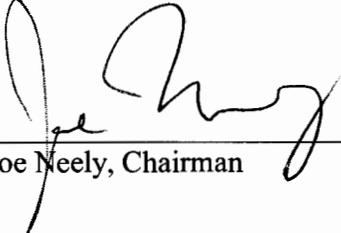
ITEM 10. Reimbursement of travel expenses in the amount of \$113.76 incurred by Mr. Neely and associated with the Pension Commissioner meeting held in Irving, Texas on June 21, 2012 was motioned for approval by Mr. Greenlee. Mr. Frigo seconded the motion and it unanimously carried.

ITEM 11. Mr. Frigo motioned that the Fund pay for the expenses of any Board member wanting to attend the Texas Local Fire Fighters' Retirement Act (TLFFRA) Educational Conference being held September 16th - 19th, 2012 in Galveston, Texas. Mr. Robinson seconded the motion and it carried unanimously.

ITEM 12. Motion was made by Mr. Greenlee, seconded by Mr. Frigo, and unanimously carried to move the Fund's regularly scheduled meeting of the Board of Trustees from September 19th, to September 26th, 2012 in order to accommodate any Board member attending the TLFFRA Conference as mentioned above in Item 11.

ITEM 13. Public Comments. There were no comments from the public at this meeting.

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



Joe Neely, Chairman

ATTEST:



Dean Frigo, Secretary