

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

On this the 17<sup>th</sup> day of October 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	16	0
JOE NEELY, CHAIRMAN	YES	197	169
JEFF GREENLEE, VICE CHAIRMAN	YES	131	126
DEAN FRIGO, SECRETARY	YES	265	245
DAVID PRESTON, CIV. MEM.	YES	212	163
JOE HOWELL, CIV. MEM.	YES	181	145
TONY ROBINSON, FIREMAN	YES	106	98

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 meeting held on September 26<sup>th</sup>, 2012. There were no questions or comments. Motion was made by Mr. Preston, seconded by Mr. Robinson, and unanimously carried to approve the minutes as written.

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

Sales

09/18/12	14,100 Shares	
	Energizer Holdings Inc Com	
	Total Proceeds:	\$ 977,870.89
	Total Costs:	\$ 755,401.86
	Net Gain (Loss):	\$ 222,469.03

Mr. Greenlee motioned to approve the Investment Resolution as presented. Mr. Preston seconded the motion and it carried unanimously.

ITEM 3. Mr. Frigo presented the Fund's summary of revenue and expenditures at September 30, 2012 and reported a total market value of \$125,695,129.42. He reviewed that total receipts were over total disbursements by approximately \$54 thousand. Of the receipts, he stated that employer/employee cash contributions were about \$340 thousand and that earnings from investments totaled approximately \$270 thousand. Among the Fund's disbursements, Mr. Frigo noted benefit payments of \$697,571.98. He reviewed unrealized appreciation for the month of \$2,608,101.46 and accrued income of \$319,335.64. Overall, he stated that the Fund was moving in the right direction.

ITEM 4. Form 100 for Robert W. Stewart was motioned for approval by Mr. Frigo, seconded by Mr. Preston, and carried unanimously. The Board requested staff send Mr. Stewart a letter to clarify his primary and secondary beneficiary benefits under the Plan.

ITEM 5. Ms. Bonner reviewed the retirement calculation for Mark Ward with the Board. Retirement benefits for Mark A. Ward in the amount of \$8,395.13 monthly was motioned for approval by Mr. Robinson, seconded by Mr. Howell and carried unanimously.

ITEM 6. Physicals for new fire recruits: James Arredondo, Jeremy Busse, Jerrod Busse, Brad Fisk, Tristan Hilton, J.M. Larson, Matthew Moss, Cody Rankin, Jacob Reynolds and John Stamper were motioned for approval by Mr. Greenlee. The motion was seconded by Mr. Robinson and carried unanimously.

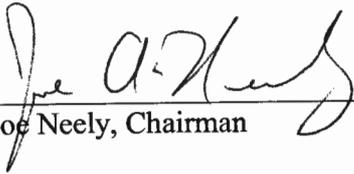
ITEM 7. Motion was made by Mr. Robinson, seconded by Mr. Preston and unanimously carried to approve Form 100's for the above new fire recruits.

ITEM 8. Mr. Frigo presented the 2012 balloting results. He announced that the balloting began October 4<sup>th</sup>, 2012 and ended October 8<sup>th</sup>, 2012. Mr. Frigo reported that out of 250 eligible Fund members, 218 members voted. He further reported that there were 213 members who voted in favor of increasing the member contribution rate by one percent of pay starting with the first pay period beginning on or after January 1, 2013. Mr. Frigo noted that 4 members voted against this item on the ballot and 1 member did not vote on this issue. He explained that Item 2 on the ballot was a second proposal to increase member contribution rate by an additional one percent of pay starting with the first pay period beginning on or after October 1, 2013. Mr. Frigo reported that 216 members voted in favor of this item, 1 voted against and 1 member did not vote on this issue. In the matter of amending the Fund to comply with tax legislation, he stated that 218 members voted in

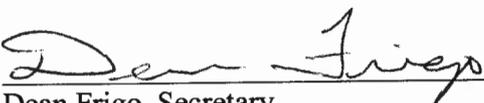
favor of authorizing the Board of Trustees to make the changes needed in order to keep the Plan tax qualified, 0 voted against, and 0 members did not vote on the issue. Mr. Robinson motioned to approve the election results. Mr. Greenlee seconded the motion and it carried unanimously.

ITEM 9. Public Comments. There were no public comments.

THERE being no further business, the meeting adjourned at 10:13 a.m.

  
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Joe Neely, Chairman

ATTEST:

  
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Dean Frigo, Secretary