

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

On this the 18th day of September 2013, 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	27	9
JOE NEELY, CHAIRMAN	YES	208	178
TONY ROBINSON, VICE-CHAIRMAN	YES	117	107
MICHELLE BONNER, SECRETARY	YES	7	6
BRANDON MASON, FIREMAN	YES	9	8
DAVID PRESTON, CIVILIAN MEMBER	NO	223	171
JOE HOWELL, CIVILIAN MEMBER	YES	192	153

Also present: Mary Davidson, Abel/Noser Corp.; Raj Allada, TechSimplified; James Brown, I.T. Director, City of Amarillo; Curtis Bainum, Finance Director, City of Amarillo; and Andrea McDonald, Recording Secretary, City of Amarillo.

ITEM 1. Mr. Neely presented the minutes from the meeting held on August 21st, 2013. There were no questions or comments. Motion was made by Mr. Robinson, seconded by Mr. Howell, and unanimously carried to approve the minutes as written.

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

Maturities

08/01/13	\$750,000.00 Par Value 4.875% Coupon – Maturity Date: 08/01/2013 Walgreen Co.	
	Total Proceeds:	\$ 750,000.00
	Total Costs:	\$ 746,906.00
	Net Gain (Loss):	\$ 3,094.00
08/15/13	\$750,000.00 Par Value 4.375% Coupon – Maturity Date: 08/15/2013 3M Company Mtn	
	Total Proceeds:	\$ 750,000.00
	Total Costs:	\$ 750,547.50
	Net Gain (Loss):	(\$ 547.50)

Purchases

08/15/13	3,000 Shares Honeywell International Inc Com	
	Total Costs	\$ 250,241.10

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

ITEM 3. Summary of Revenue and Expenditures. Ms. Bonner presented the Fund's Summary of Revenue and Expenditures at August 31, 2013 and reported a total market value of the Fund of \$135,065,400.47. She reviewed total cash contributions by employer/employee of approximately \$540 thousand and earnings from investments of about \$153 thousand. Ms. Bonner reported total disbursements of approximately \$754 thousand and noted that of those disbursements, the majority was benefit payments in the amount of \$749,291.32. Ms. Bonner noted that for the month, the Fund experienced unrealized depreciation of \$2,981,572.42 and accrued income of \$313,095.95.

ITEM 4. Presentation of Trading Report by Mary Davidson with Abel Noser. Ms. Davidson presented the Fund's Trading Report prepared by Abel/Noser for the first-half of 2013. She reviewed that at June 30th, 2013, there were 5 trades compared to 27 trades for the entire year in 2012. Ms. Davidson reported that the Fund's average trade commission cost of 4 cents per share had been consistent since 2008 and resulted in \$3 thousand paid in commissions for the first half of the year. In reviewing the execution cost, she explained that Luther King's trades for the period resulted in a trading cost of 9.7 cents per share or \$7 thousand. Ms. Davidson added that the majority of the cost could be traced back to a single news-driven trade.

ITEM 5. Consider Statement from Luther King Capital Management. Mr. Robinson motioned to approve payment in the amount of \$79,780.00 to Luther King Capital Management for the billing period beginning July 1st, 2013 through September 30th, 2013. Mr. Mason seconded the motion and it unanimously carried.

ITEM 6. Consider Statement from Wells Fargo Advisors. Motion was made by Mr. Howell, seconded by Mr. Mason and carried unanimously to approve payment in the amount of \$3,650.74 to Wells Fargo Advisors for consulting fees from April 1st, 2013 to June 30th, 2013.

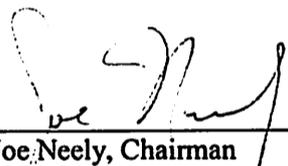
ITEM 7. Approval of Physicals for New Fire Recruits. Mr. Mason motioned to approve the physicals for the following new fire recruits: Kasey R. Anderson, Jarrett T. Brown, Bryan J. Davis, Cody R. Duffendack, John R. Griego, Wade F. Malone and Jacob L. Reynolds. Mr. Howell seconded the motion and it carried unanimously.

ITEM 8. Consideration of Form 100's for Above New Fire Recruits. Motion was made by Mr. Mason, seconded by Mr. Howell and unanimously carried to approve all Form 100's for all new fire recruits named in Item 7.

ITEM 9. Review and Consider matters related to security breach of computerized data for AFRRF.com website of Indus Mokshum, LLC. The Board convened into Executive Session, under Section 551.071 and 551.076 of the Texas Open Meetings Act, at 10:25 a.m. At 11:20 a.m., the Board completed its Executive Session.

ITEM 10. Public Comments. There were no public comments.

THERE being no further business, the meeting adjourned at 11:22 a.m.



Joe Neely, Chairman

ATTEST:



Michelle Bonner, Secretary