

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

On this the 15<sup>th</sup> day of January 2014, 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	YES	31	16
JOE NEELY, CHAIRMAN	YES	212	182
TONY ROBINSON, VICE-CHAIRMAN	YES	121	111
MICHELLE BONNER, SECRETARY	YES	11	9
BRANDON MASON, FIREMAN	YES	13	12
DAVID PRESTON, CIVILIAN MEMBER	YES	227	175
JOE HOWELL, CIVILIAN MEMBER	NO	196	156

Also present: Bobby Martinez, Amarillo National Bank; and Andrea McDonald, Recording Secretary, City of Amarillo.

**ITEM 1.** Mr. Neely presented the minutes from the meeting held on December 18<sup>th</sup>, 2013. There were no questions or comments. Mr. Robinson motioned to approve the minutes as presented. Mr. Mason seconded the motion and it unanimously carried.

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

Purchases

12/05/13	\$750,000.00 Par Value 2.875% Coupon – Maturity Date: 12/10/2017 Western Union Co Total Costs:	\$ 769,372.50
12/05/13	\$775,000.00 Par Value 1.125% Coupon – Maturity Date: 02/26/2016 JP Morgan Chase & Co Total Costs:	\$ 778,782.00
12/13/13	\$750,000.00 Par Value 1.35% Coupon – Maturity Date: 11/21/2016 Bank Amer Corp L Total Costs:	\$ 750,195.00
12/16/13	\$575,000.00 Par Value 1.95% Coupon – Maturity Date: 01/15/2016 Du Pont E I De Nemour Total Costs:	\$ 590,093.75
12/17/13	\$750,000.00 Par Value 1.2% Coupon – Maturity Date: 11/29/2017 Amazon.com Inc Total Costs:	\$ 738,930.00
12/24/13	\$660,000.00 Par Value 2% Coupon – Maturity Date: 08/02/2016 Air Products & Chemicals Total Costs:	\$ 678,031.20
12/30/13	26,227.275 Units LKCM Small Cap Equity Fund Inst @ \$28.31 Total Costs:	\$ 742,494.17
12/31/13	\$750,000.00 Par Value 2.65% Coupon – Maturity Date: 06/15/2016 Applied Matls Inc Total Costs:	\$ 779,662.50

Motion was made by Mr. Preston, seconded by Mr. Mason and carried unanimously to approve the Investment Resolution as presented.

ITEM 3. Summary of Revenue and Expenditures. Ms. Bonner presented the Fund's Summary of Revenue and Expenditures at December 31<sup>st</sup>, 2013 and reported that the Fund had a total market value of \$148,952,538.43. She noted the Fund experienced dividends of \$977,205.78 for the month, which was also the last month of the quarter. Ms. Bonner reported that total receipts covered total expenditures this month; \$1,458,170.75 in total receipts versus total disbursements of \$855,875.42. She explained that all employee/employer contributions were made on each pay date in December and that employee contributions were verified at 13%. Ms. Bonner added that the City's contribution rate increased to 18.83% on the first pay date in January 2014.

ITEM 4. Canvassing of Election Results. Mr. Neely stated that in November 2013, he sent out an email request for nominations to contend for Mr. Mason's expiring term on the Board. He reported that he received zero nominations to run against Mr. Mason. Mr. Neely explained that under new TLFFRA legislation, when only a single person is nominated to the Board of Trustees position being filled, that person may be elected by acclamation by the participating members without the necessity of a secret ballot. Motion to approve the acclamation to re-elect Mr. Mason to the AFRRF Board of Trustees was made by Mr. Robinson. Ms. Bonner seconded the motion and it unanimously carried.

ITEM 5. Appointment of Civilian Board Member. Motion was made by Mr. Robinson, seconded by Mr. Mason, and unanimously carried to re-appoint Mr. Howell to serve an additional two-year term as a Civilian Board Member for the AFRRF Board of Trustees.

ITEM 6. Appointment of Board Officers. Mr. Robinson motioned to keep the current slate of Board Officers as follows: Chairman: Joe Neely, Vice-Chairman: Tony Robinson, and Secretary/Treasurer: Michelle Bonner. Mr. Mason seconded the motion and it carried unanimously.

ITEM 7. Oath of Office. Ms. McDonald administered the Oath of Office to Mr. Mason.

ITEM 8. Consider Statement from John M. Crider, Jr. Ms. Bonner motioned to approve payment of the statement from John M. Crider, Jr. in the amount of \$370.00 for preparation of the 2013 GASB Statement No. 25, No. 27, and No. 50 disclosures. Mr. Robinson seconded the motion and it unanimously carried.

ITEM 9. Consider Statement from Amarillo National Bank. Motion was made by Ms. Bonner, seconded by Mr. Robinson, and carried unanimously to approve payment of the statement from Amarillo National Bank in the amount of \$5,000.00 for the Fund's quarterly trust fees at the period ending 11/30/2013.

ITEM 10. Consider Statement from Fulbright & Jaworski, LLP. Payment in the amount of \$2,058.45 to Fulbright & Jaworski, LLP for professional services rendered through November 30, 2013 was motioned for approval by Ms. Bonner. Mr. Robinson seconded the motion and it unanimously carried.

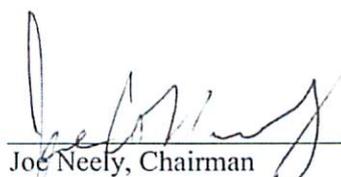
ITEM 11. Consider Retirement Benefits for Tracy D. James. Retirement benefits in the amount of \$7,096.66 monthly for Tracy D. James were motioned for approval by Mr. Mason. Mr. Robinson seconded the motion and it carried unanimously.

ITEM 12. Consider Retirement Benefits for Johnny M. Saunders. Motion to approve retirement benefits for Johnny M. Saunders in the amount of \$5,526.89 monthly and a lump sum payment of \$148,304.01 was made by Ms. Bonner. The motion was seconded by Mr. Robinson and carried unanimously.

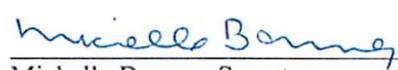
ITEM 13. Consider Retirement Benefits for Louie G. Black. Motion was made by Mr. Robinson, seconded by Mr. Mason, and unanimously carried to approve retirement benefits for Louie G. Black in the amount of \$6,916.10 monthly and a lump sum payment of \$195,525.59.

ITEM 14. Public Comments. There were no public comments.

THERE being no further business, the meeting adjourned at 10:21 a.m.

  
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Joe Neely, Chairman

ATTEST:

  
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Michelle Bonner, Secretary