

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 20th day of May 2015, the Amarillo Firemen’s Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session in Room 306, located on the third floor of City Hall at 509 S.E. 7th Avenue, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
PAUL HARPOLE, MAYOR	No	47	28
TONY ROBINSON, CHAIRMAN	Yes	137	126
BRANDON MASON, VICE-CHAIRMAN	Yes	29	27
MICHELLE BONNER, SECRETARY	No	27	22
JEROME DRERUP, FIREFIGHTER	Yes	6	6
JOE HOWELL, CIVILIAN MEMBER	Yes	212	170
DEAN FRIGO, CIVILIAN MEMBER	Yes	3	3

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
ANDREA MCDONALD	RECORDING SECRETARY, CITY OF AMARILLO
BOBBY MARTINEZ	TRUST OFFICER, AMARILLO NATIONAL BANK
STEPHEN WHEELER	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS

Mr. Robinson established a quorum, called the meeting to order at 10:15 a.m., and the following items of business were conducted:

**ITEM 1.** Consider Minutes. Mr. Robinson presented the minutes from the last regular meeting held April 15, 2015. With no questions or comments, Mr. Mason motioned to approve the minutes as written. The motion was seconded by Mr. Howell and unanimously carried.

**ITEM 2.** Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at April 30, 2015 and reviewed the maturities, sales and purchases for the month. Motion was made by Mr. Howell, seconded by Mr. Drerup and carried unanimously to approve the Investment Resolution as presented.

**ITEM 3.** Presentation of Revenue and Expenditures Summary. Ms. Storrs presented the Summary of Revenue and Expenditures of the Fund at April 30, 2015 and reported a total market value of \$151,667,513.86. She reviewed total disbursements of approximately \$838 thousand over total receipts of about \$607 thousand for the month. Ms. Storrs explained that the Fund was invested in approximately 4% cash, 29% in bonds and 67% in common stock. She noted that all employee contributions to the Fund for the month were made on time and at 13%.

**ITEM 4.** Review Written Investment Report from Luther King Capital Management. The Board acknowledged receipt of Luther King Capital Management’s Written Investment Report for the quarter ending March 31, 2015.

**ITEM 5.** Presentation of Investment Performance by Wells Fargo Advisors. Mr. Wheeler presented the Capital Markets Review and the Fund’s Investment Performance Review for the period ending March 31, 2015. He explained that although the Fund had experienced a lackluster quarter, the Fund had performed well for the three and five-year time periods. He further explained that while no value had been added to the Portfolio for the latest quarter, the Fund’s manager had taken an acceptable amount of risk.

**ITEM 6.** Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Kelvin Z. Wynn. A motion was made by Mr. Drerup to approve Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Kelvin Z. Wynn. Mr. Mason seconded the motion and it carried unanimously.

**ITEM 7.** Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Cody C. Waide. A motion was made by Mr. Drerup, seconded by Mr. Mason and unanimously carried to approve Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Cody C. Waide.

**ITEM 8.** Consider Retirement Benefits for Michael W. Siefker. Mr. Mason motioned to approve retirement benefits for Michael W. Siefker. Mr. Drerup seconded the motion and it carried unanimously.

**ITEM 9.** Consider Retirement Benefits for Raymond J. Craddock. A motion was made by Mr. Mason to approve retirement benefits for Mr. Craddock. The motion was seconded by Mr. Frigo and unanimously carried.

ITEM 10. Consider Approval of Physicals for New Fire Recruits. Mr. Frigo motioned to approve physicals for the following new fire recruits: Carlos H. Castillo, Kyle L. Crawford, Garrett D. Dorman, Richard J. Duffendack, Chad E. Goen, Joseph A. Havlik, Richard C. Lancaster, Patrick G. Sheets, Jordan J. Stamps, and Jack D. Ware. Mr. Howell seconded the motion and it carried unanimously.

ITEM 11. Consider Form 100's for New Fire Recruits. A motion was made by Mr. Mason, seconded by Mr. Drerup and carried unanimously to approve all Form 100's for the new fire recruits listed in Item 10.

ITEM 12. Consider Form 100, Change of Beneficiary, for Douglas N. Coopridier. A motion was made by Mr. Drerup, seconded by Mr. Mason and unanimously carried to approve Form 100, Change of Beneficiary, for Douglas N. Coopridier.

ITEM 13. Consider Custodial Services Proposal. Ms. Storrs explained that proposals had been received from both Amarillo National Bank and Frost Bank regarding the Fund's Custodial Services. She added that after Frost Bank had modified their original proposal, Frost had ultimately submitted the most appealing proposal. A motion was made by Mr. Frigo, seconded by Mr. Howell and unanimously carried to approve and accept the proposal for Custodial Services from Frost Bank.

ITEM 14. Public Forum. There were no public comments at this meeting.

There, being no further business, Mr. Frigo motioned to adjourn the meeting at 10:58 a.m. This meeting was recorded and all comments are on file with the City Finance Department.

  
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Tony Robinson, Chairman

ATTEST:

  
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Michelle Bonner, Secretary