

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 17th day of February 2016, 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      | 56                                     | 33   |
| TONY ROBINSON, CHAIRMAN      | Yes     | 146                                    | 134  |
| BRANDON MASON, VICE-CHAIRMAN | Yes     | 38                                     | 36   |
| MICHELLE BONNER, SECRETARY   | Yes     | 36                                     | 30   |
| JEROME DRERUP, FIREFIGHTER   | Yes     | 15                                     | 15   |
| JOE HOWELL, CIVILIAN MEMBER  | Yes     | 221                                    | 177  |
| DEAN FRIGO, CIVILIAN MEMBER  | Yes     | 12                                     | 11   |

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      |
| KELLY BEVIS     | INVESTMENT COUNSELOR, WELLS FARGO ADVISORS |
| STEPHEN WHEELER | INVESTMENT COUNSELOR, WELLS FARGO ADVISORS |
| WILLIAM RISNER  | RETIRED FIREFIGHTER, CITY OF AMARILLO      |

Mr. Robinson established a quorum, called the meeting to order at 10:00 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 January 20, 2016. Mr. Mason motioned to approve the minutes as presented. Mr. Howell seconded the motion and it carried unanimously.

**ITEM 2.** Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at January 31, 2016 and reviewed the Fund’s maturities, purchases, and sales for the month. A motion was made by Ms. Bonner, seconded by Mr. Mason and unanimously carried to approve the investment resolution as presented.

**ITEM 3.** Presentation of Revenue and Expenditures Summary. Ms. Storrs presented the Fund’s Summary of Revenue and Expenditures at January 31, 2016. She reported a total market value of \$139,346,118.43 and reviewed total receipts of \$5,845,509.66 over total disbursements of \$868,976.43. Ms. Storrs explained that the Fund’s investments were well within the limits of the Policy with investments of approximately 8% held in cash, 29% in bonds and 63% in stock. She reported that the employee/employer contributions for the month of January were made on time and at the correct percentages to the Fund with no exceptions.

**ITEM 4.** Presentation of Investment Performance by Wells Fargo Advisors. Mr. Wheeler reviewed the Major Index Performance for the periods ending December 31, 2015; the U.S. and International Economic Overview, and the Stock and Bond Market Review. Ms. Bevis reviewed the Fund’s Investment Performance Analysis at December 31, 2015 and reported that the Fund was ahead of the Policy in returns for the latest quarter and 10-year time period. She noted that since inception, the Fund was taking less risk and getting more return than that of the Policy on a risk-adjusted basis. Ms. Bevis stated that the Fund had experienced a fantastic quarter, ranking in the 1<sup>st</sup> percentile. In closing, Ms. Bevis reviewed an Asset Allocation Analysis with the Board.

**ITEM 5.** Consider Statement from Indus Mokshum, LLC (Pension EZ). Mr. Drerup motioned to approve payment in the amount of \$10,076.00 to Indus Mokshum, LLC (Pension EZ) for the Fund’s web edition subscription fee from February 1, 2016 to January 31, 2017. Mr. Howell seconded the motion and it carried unanimously.

**ITEM 6.** Consider Widow’s Benefit and Lump Sum Death Benefit for Bobby L. Banks. A motion was made by Mr. Mason to approve Bobby L. Banks’ widow’s benefit and lump sum death benefit. Mr. Howell seconded the motion and it unanimously carried.

**ITEM 7.** Consider Form 100, Update of Beneficiary, for Warren W. Billington. A motion was made by Mr. Drerup, seconded by Mr. Mason and carried unanimously to approve Warren Billington’s Form 100, Update of Beneficiary.

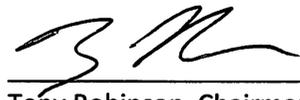
ITEM 8. Consider Continuation of Disability Benefit for Angela Goodson. Mr. Drerup motioned to table Angela Goodson’s continuation of disability benefit review until her application is complete. The motion was seconded by Mr. Howell and unanimously carried.

ITEM 9. Consider Continuation of Disability Benefit for William Risner. The Board convened into Executive Session, under Sections 551.074 and 551.0785 of the Texas Open Meetings Act, at 10:43 a.m. At 10:49 a.m., the Board completed its Executive Session. A motion was made by Mr. Mason to continue disability benefits for William Risner and discontinue further reviews. Mr. Drerup seconded the motion and it carried unanimously.

ITEM 10. Consider Attendance at TEXPERS Annual Conference. Mr. Mason made a motion to approve travel expenses for any Board member wanting to attend the TEXPERS 27<sup>th</sup> Annual Conference in Dallas, Texas April 3, 2016 through April 6, 2016. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 11. Public Forum. There were no public comments at this meeting.

There, being no further business, Mr. Frigo motioned to adjourn the meeting. Mr. Drerup seconded the motion and the meeting adjourned 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