

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 20th day of April 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	58	34
TONY ROBINSON, CHAIRMAN	No	148	135
BRANDON MASON, VICE-CHAIRMAN	Yes	40	37
MICHELLE BONNER, SECRETARY	Yes	38	32
JEROME DRERUP, FIREFIGHTER	Yes	17	17
JOE HOWELL, CIVILIAN MEMBER	Yes	223	179
DEAN FRIGO, CIVILIAN MEMBER	Yes	14	13

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
ANDREA MCDONALD	RECORDING SECRETARY, CITY OF AMARILLO
JEFF GREENLEE	FIRE CHIEF, CITY OF AMARILLO
ANGELA GOODSON	RETIRED FIREFIGHTER, CITY OF AMARILLO

Mr. Mason 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. Mason presented the minutes from the last regular meeting held March 16, 2016. Mr. Howell motioned to approve the minutes as written. Mr. Drerup seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at March 31, 2016 and reviewed the Fund’s purchases and name changes of certain common stock for the month. A motion was made by Mr. Frigo to approve the resolution as presented. Ms. Bonner seconded the motion and it unanimously carried.

ITEM 3. Presentation of Revenue and Expenditures Summary. Ms. Bonner presented the Fund’s Summary of Revenue and Expenditures at March 31, 2016. She reported a total market value of \$145,556,578.96 with total disbursements of \$957,493.06 over total receipts of \$786,531.94. Ms. Bonner reviewed the Fund’s investments were well within the Fund’s Investment Policy limits with approximately 6% invested in cash, 29% in bonds, and 65% in stock. She noted that all contributions to the Plan were made timely and correctly for the month of March.

ITEM 4. Consider Statement from Amarillo National Bank. Ms. Bonner made a motion to approve payment to Amarillo National Bank in the amount of \$5,000.00 for the Fund’s quarterly trust fees through the period ending 02/29/2016. Mr. Drerup seconded the motion and it carried unanimously.

ITEM 5. Consider Form 100, Change of Beneficiary, for Tully D. Robinson. A motion was made by Mr. Drerup, seconded by Mr. Frigo and unanimously carried to approve Form 100, Change of Beneficiary, for Tully D. Robinson.

ITEM 6. Consider Termination of Monthly Retirement Benefit and Disbursement of Lump Sum Death Benefit for Don L. Lassiter. A motion was made by Ms. Bonner to approve termination of Don L. Lassiter’s monthly retirement benefit and disbursement of lump sum death benefit. Mr. Howell seconded the motion and it carried unanimously.

ITEM 7. Consider Retirement Benefits for Jeffrey S. Kimbrell. A motion was made by Mr. Drerup, seconded by Mr. Frigo and unanimously carried to approve retirement benefits for Jeffrey S. Kimbrell.

ITEM 8. Consider Continuation of Disability Benefit for Angela Goodson. The Board convened into Executive Session, under Sections 551.074 and 551.0785 of the Texas Open Meetings Act, at 10:11 a.m. At 10:17 a.m., the Board completed its Executive Session. A motion was made by Mr. Drerup, seconded by Ms. Bonner and unanimously carried to continue on-duty disability benefits for Angela Goodson for another year.

ITEM 9. Discussion of Education Received at Texpers Annual Conference. Mr. Mason reported that he, Mr. Robinson and Mr. Drerup had all attended the 2016 Texpers Annual Conference in Dallas, Texas. He explained

that a great deal of the classes they attended focused on fixed income investments, Plans not meeting their actuarial assumptions; and trying to find a balance. Mr. Mason added that the Board may need to look at making some changes to reflect the current economy. The Board discussed talking with the Fund's money manager regarding any recommendations he may have at the next meeting.

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

There, being no further business, Mr. Frigo motioned to adjourn the meeting. Mr. Howell seconded the motion and the meeting adjourned at 10:29 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Brandon Mason, Vice-Chairman

ATTEST:



Michelle Bonner, Secretary