

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 20th day of July 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	Yes	61	36
TONY ROBINSON, CHAIRMAN	Yes	151	138
BRANDON MASON, VICE-CHAIRMAN	Yes	43	40
MICHELLE BONNER, SECRETARY	Yes	41	35
JEROME DRERUP, FIREFIGHTER	Yes	20	20
JOE HOWELL, CIVILIAN MEMBER	Yes	226	181
DEAN FRIGO, CIVILIAN MEMBER	Yes	17	16

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
ANDREA MCDONALD	RECORDING SECRETARY, CITY OF AMARILLO
LANI HALL	CPA, CONNOR, MCMILLION, MITCHELL & SHENUM, PLLC
STELLA KNICKERBOCKER	SR. VICE PRESIDENT & TRUST OFFICER, AMARILLO NATIONAL BANK

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 June 15, 2016. Motion was made by Mr. Mason, seconded by Mr. Howell and carried unanimously to approve the minutes as presented.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund's Investment Resolution at June 30, 2016 and reviewed the Fund's sales and purchases for the month. Mr. Howell motioned to approve the resolution as presented. Mr. Drerup seconded the motion and it carried unanimously.

ITEM 3. Presentation of Revenue and Expenditures Summary. Ms. Bonner presented the Fund's Summary of Revenue and Expenditures at June 30, 2016. She reported a total market value of \$147,390,548.24 and reviewed total disbursements of \$958,417.76 over total receipts of \$816,673.68. Ms. Bonner reviewed that the Fund was in compliance with the Investment Policy and noted that all contributions made in June were paid to the Fund on time and at the correct percentage rate by the City.

ITEM 4. Consider Annual Financial Report. Ms. Hall presented the Fund's Annual Financial Report at December 31, 2015. She reported that the financial statements presented a clean, unmodified opinion. Ms. Hall added that there were no issues with internal controls and that there were no difficulties or disagreements with management over financial reporting. Mr. Drerup made a motion to approve the Fund's Annual Financial Report at December 31, 2015 as presented. Mr. Mason seconded the motion and it unanimously carried.

ITEM 5. Consider Form PRB-1000. Mr. Robinson presented the Fund's Investment Returns and Assumptions Report (PRB-1000 Form) at December 31, 2015 as prepared by the Fund's actuary, John M. Crider, Jr. A motion was made by Ms. Bonner, seconded by Mr. Drerup and carried unanimously to approve the Form PRB-1000 as presented.

ITEM 6. 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 for the period dated 06/06/2016. Mr. Drerup seconded the motion and it carried unanimously.

ITEM 7. Consider Statement from Abel Noser Corp. Mayor Harpole motioned to approve payment in the amount of \$1,500.00 to Abel/Noser Corporation for transaction measurement portfolios for the year ending June 30, 2015. Mr. Howell seconded the motion and it unanimously carried.

ITEM 8. Consider Retirement Benefits for Carole L. Kroger. Mr. Mason made a motion to approve retirement benefits for Carole L. Kroger. The motion was seconded by Mr. Drerup and carried unanimously.

ITEM 9. Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for James M. Wortham. A motion was made by Ms. Bonner to approve Form 135, Termination of Employment

Application for Refund of Retirement Contributions, for James M. Wortham. Mr. Drerup seconded the motion and it carried unanimously.

ITEM 10. Consider Attendance at TLFRA Educational Conference. Mr. Mason made a motion to approve reimbursement of travel expenses related to the TLFRA Educational Conference being held October 1st through October 4th, 2016 in McAllen, Texas for any Board member who wanted to attend. The motion was seconded by Mr. Frigo and unanimously carried.

ITEM 11. Public Forum. There were no public comments.

There, being no further business, the meeting adjourned at 10:34 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary