

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 15th day of November 2017, 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
GINGER NELSON, MAYOR	No	7	1
TONY ROBINSON, CHAIRMAN	Yes	167	154
BRANDON MASON, VICE-CHAIRMAN	Yes	58	54
MICHELLE BONNER, SECRETARY	Yes	57	47
JEROME DRERUP, FIREFIGHTER	Yes	36	36
JOE HOWELL, CIVILIAN MEMBER	Yes	242	194
DEAN FRIGO, CIVILIAN MEMBER	Yes	33	30

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
STELLA KNICKERBOCKER	SR. VICE PRESIDENT & TRUST OFFICER, AMARILLO NATIONAL BANK
STEPHEN WHEELER	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS

Mr. Robinson established a quorum, called the meeting to order at 10:04 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 October 18, 2017. Mr. Drerup made a motion 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 October 31, 2017. A motion was made by Ms. Bonner, seconded by Mr. Drerup 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 October 31, 2017 and reviewed a total market value of \$164,479,785.79. She reviewed total receipts of \$3,948,287.96 versus total disbursements of \$926,073.68. Ms. Storrs explained that the Fund’s investments were within Policy limits with 6.54% invested in cash, 24.90% in bonds and 68.55% in stock. She noted that all employee/employer contributions were made on time and at the correct percentages for the month of October.

ITEM 4. Presentation of Investment Performance by Wells Fargo Advisors. Mr. Wheeler reviewed the Capital Market Summary and Economic Overview at September 30, 2017. Reviewing the Fund’s investment performance, Ms. Beavis reported that Luther King Capital Management was outperforming the benchmark over a 10-year period. She added that overall, Luther King was doing a great job for the Fund compared to the market index and his peers.

ITEM 5. Review Written Investment Report from Luther King Capital Management. The Board acknowledged receipt of the Fund's Luther King Capital Management Written Investment Report dated September 30, 2017.

ITEM 6. Consider Statements from Jackson Walker LLP. A motion to approve payments in the amounts of \$2,544.00 and \$672.00 to Jackson Walker LLP was made by Mr. Mason, seconded by Mr. Drerup, and carried unanimously.

ITEM 7. Consider Retirement Benefits for Leslie R. Albright. Mr. Drerup motioned to approve retirement benefits for Leslie Albright. Mr. Frigo seconded the motion and it unanimously carried.

ITEM 8. Consider Retirement Benefits for Clay W. Gibson. A motion was made by Mr. Mason, seconded by Ms. Bonner and carried unanimously to approve retirement benefits for Clay Gibson.

ITEM 9. Consider Retirement Benefits for Kevin D. McLeland. Mr. Drerup motioned to approve retirement benefits for Kevin McLeland. Mr. Howell seconded the motion and it unanimously carried.

ITEM 10. Consider Form 100, Update of Beneficiary, for Timothy D. Carter. A motion was made by Mr. Mason, seconded by Mr. Drerup and carried unanimously to approve Timothy's Form 100, Update of Beneficiary.

ITEM 11. Consider Approval of Physicals for New Fire Recruits. A motion was made by Mr. Drerup, seconded by Mr. Howell and unanimously carried to table Item 11.

ITEM 12. Consider Form 100's for New Recruits. A motion was made by Mr. Drerup, seconded by Mr. Howell and unanimously carried to table Item 12.

ITEM 13. Consider TEXPERS Dues. A motion was made by Mr. Mason, seconded by Mr. Drerup and unanimously carried to table Item 13.

ITEM 14. Discuss and Consider Virtus and Vanguard Paperwork. A motion was made by Mr. Mason, seconded by Mr. Drerup and carried unanimously to approve the paperwork execution based on the Fund's legal counsel approval.

ITEM 15. Public Forum. There were no comments from the public at this meeting.

There, being no further business, Mr. Frigo made a motion to adjourn the meeting. Mr. Drerup seconded the motion and the meeting adjourned at 10:42 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary