



STATE OF TEXAS  
 COUNTIES OF POTTER  
 AND RANDALL  
 CITY OF AMARILLO

On the 21<sup>ST</sup> day of February 2018, 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	10	1
TONY ROBINSON, CHAIRMAN	Yes	170	157
BRANDON MASON, VICE-CHAIRMAN	Yes	61	57
MICHELLE BONNER, SECRETARY	Yes	60	50
ARICK WRAY, FIREFIGHTER	Yes	2	2
RODNEY RUTHART, CIVILIAN MEMBER	Yes	1	1
DEAN FRIGO, CIVILIAN MEMBER	No	36	32

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
STELLA KNICKERBOCKER	SR. VICE PRESIDENT & TRUST OFFICER, AMARILLO NATIONAL BANK
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS
MARY DAVIDSON	INVESTMENT COUNSELOR, ABEL NOSER CORP

Mr. Robinson established a quorum, called the meeting to order at 10:07 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 17, 2018. Mr. Mason made a motion to approve the minutes as presented. Mr. Wray seconded the motion and it carried unanimously.

ITEM 2. Appointment of Civilian Board Member. Ms. Bonner motioned to appoint Mr. Ruthart as a civilian board member. The motion was seconded by Mr. Mason and unanimously carried.

ITEM 3. Oath of Office. The Board administered the Oath of Office to Mr. Ruthart.

ITEM 4. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at January 31, 2018. A motion was made by Mr. Mason, seconded by Ms. Bonner and unanimously carried to approve the investment resolution as presented.

ITEM 5. Presentation of Revenue and Expenditures Summary. Ms. Storrs presented the Fund’s Summary of Revenue and Expenditures at January 31, 2018 and reviewed a total market value of \$179,331,017.43. She reviewed total receipts of \$710,801.00 versus total disbursements of \$937,172.88. Ms. Storrs explained that the Fund’s investments with Luther King were within Policy limits with 3.2% invested in cash, 21.1% in bonds and 75.7% in stock. KAR with 8.2% invested in cash and 91.8% in stock and Vanguard with 100% in mutual funds. She noted that all employee/employer contributions were made on time and at the correct percentages for the month of January.

ITEM 6. Presentation of Investment Performance by Wells Fargo Advisors. The Board made a teleconference call to Mr. Wheeler with Wells Fargo Advisors who presented an Economic Overview and the Fund's Investment Performance Analysis at December 31, 2017. Ms. Bevis reported that the Fund was ahead of the Policy for the last quarter of 2017 with returns of 5.09% versus 4.74% and was ahead for the year with returns of 16.34% versus 16.01%. Overall, she reviewed that the Plan had taken an acceptable amount of risk and that the money manager had added value to the Portfolio.

ITEM 7. Presentation of Trading Report by Abel Noser. Ms. Davidson presented the Fund's Trading Summary Report for January 1, 2017 to December 31, 2017. In reviewing the Fund's trading profile and historical summary, she reported commission costs of 4.00 cents per share which ranked in the 95<sup>th</sup> percentile. Ms. Davidson reported total costs of 7.34 cents per share, ranking in the 88<sup>th</sup> percentile.

ITEM 8. Consider Statement from Luther King Capital Management. Motion to approve payment in the amount of \$101,547.00 to Luther King Capital Management for the quarterly billing period January 1, 2018 through March 31, 2018 was made by Mr. Mason, seconded by Ms. Bonner, and carried unanimously.

ITEM 9. Consider Statement from Indus Mokshum, LLC (Pension EZ). Mr. Mason motioned to approve payment in the amount of \$11,109.00 to Indus Mokshum, LLC (Pension EZ) for the Fund's web edition subscription fee from January 1, 2018 to December 31, 2018. Ms. Bonner seconded the motion and it carried unanimously.

ITEM 10. Consider Statement from Jackson Walker LLP. A motion was made by Mr. Mason, seconded by Ms. Bonner, and unanimously carried to approve payment in the amount of \$10,756.00 to Jackson Walker LLP for professional services rendered 12/31/2017.

ITEM 11. Consider Retirement Benefits for Pete S. Garcia. Mr. Mason motioned to approve retirement benefits for Pete S. Garcia. Mr. Wray seconded the motion and it carried unanimously.

ITEM 12. Consider Retirement Benefits for Douglas Coopridier. Mr. Mason motioned to approve retirement benefits for Douglas Coopridier. Ms. Bonner seconded the motion and it carried unanimously.

ITEM 13. Consider Form 100, Update of Beneficiary, for Timothy D. Gabel. A motion was made by Ms. Bonner, seconded by Mr. Mason and carried unanimously to approve Timothy D. Gabel's Form 100, Update of Beneficiary.

ITEM 14. Consider Approval of Qualified Domestic Relations Order (QDRO) for Tyler Addison Drackley. Mr. Mason motioned to approve the Qualified Domestic Order (QDRO) for Tyler Addison Drackley. The motion was seconded by Ms. Bonner and unanimously carried.

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

There, being no further business, the meeting adjourned at 11:29 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