

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 21ST day of March 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	11	1
TONY ROBINSON, CHAIRMAN	Yes	171	158
BRANDON MASON, VICE-CHAIRMAN	Yes	62	58
MICHELLE BONNER, SECRETARY	Yes	61	51
ARICK WRAY, FIREFIGHTER	Yes	3	3
RODNEY RUTHART, CIVILIAN MEMBER	Yes	2	2
DEAN FRIGO, CIVILIAN MEMBER	Yes	37	33

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

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 February 21, 2018. Mr. Mason made a motion to approve the minutes as presented. Mr. Wray seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at February 28, 2018. A motion was made by Mr. Mason, seconded by Ms. Bonner 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 February 28, 2018 and reviewed a total market value of \$173,863,231.44. She reviewed total receipts of \$834,059.13 versus total disbursements of \$1,060,881.35. Ms. Storrs explained that the Fund’s investments were close to the Policy limits with 3.6% invested in cash, 20.3% in bonds and 76.1% in stock. The Board directed Ms. Storrs to work with Luther King to liquidate \$4 million in stocks to bring the investments back into the Policy limits. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of February.

ITEM 4. Presentation of Investment Performance by Wells Fargo Advisors. The Board made a teleconference call to Ms. Bevis with Wells Fargo Advisors. Ms. Beavis updated the review of the Fund’s investment performance from the previous quarter ending December 31, 2017. Ms. Beavis reported that the only change to the report was the addition of the \$10 million that was moved from Luther King Capital to Kayne Anderson Small Cap.

ITEM 5. Review Written Investment Report from Luther King Capital Management. The Board acknowledged receipt of Luther King’s quarterly Written Investment Report at December 31, 2017.

ITEM 6. Consider Statement from Jackson Walker LLP. A motion to approve payments in the amounts of \$888.00 and \$152.00 to Jackson Walker LLP was made by Ms. Bonner, seconded by Mr. Frigo, and carried unanimously.

ITEM 7. Consider Statement from Wells Fargo Advisors. A motion was made by Ms. Bonner to approve payment in the amount of \$4,452.43 to Wells Fargo Advisors for consulting fees from the period October 1, 2017 through December 31, 2017. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 8. Consider Statement from Amarillo National Bank. Ms. Bonner motioned 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 3/06/2018. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 9. Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Lawton B. Wilkerson. Ms. Bonner made a motion to approve Form 135, Termination of Employment Application for Refund of Retirement Contribution, for Lawton Wilkerson. Mr. Mason seconded the motion and it carried unanimously.

ITEM 10. Consider Termination of Widow's Benefit for Carey Glover. A motion was made by Mr. Mason to terminate Carey Glover widow's benefit. Mr. Wray seconded the motion and it unanimously carried.

ITEM 11. Discussion on Upcoming Actuarial Study. The Board discussed the upcoming actuarial study to be prepared by John M. Crider.

ITEM 12. Public Forum. There were no comments from the public at this meeting.

There, being no further business, the meeting adjourned at 11:10 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary