

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 17th day of October 2018, the Amarillo Firemen’s Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session in Room 305, 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
JOSEPH PETERSON, MAYOR APPOINTEE	Yes	6	5
TONY ROBINSON, CHAIRMAN	Yes	178	165
BRANDON MASON, VICE-CHAIRMAN	Yes	69	63
MICHELLE BONNER, SECRETARY	Yes	68	56
ARICK WRAY, FIREFIGHTER	Yes	10	9
RODNEY RUTHART, CIVILIAN MEMBER	Yes	9	7
DEAN FRIGO, CIVILIAN MEMBER	Yes	44	39

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

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 September 19, 2018. Mr. Mason made a motion to approve the minutes as presented. Ms. Bonner seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at September 30, 2018. A motion was made by Mr. Frigo, 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 September 30, 2018 and reviewed a total market value of \$184,848,060.56. She reviewed total receipts of \$6,541,698.69 versus total disbursements of \$1,102,135.87. Ms. Storrs explained that the Fund’s investments were within Policy limits with 7.23% invested in cash, 18.53% in bonds and 74.24% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of September.

ITEM 4. Discuss Pension Calculations Related to Plan Design Changes Effective January 1, 2018. The Board discussed pension calculations related to Plan design changes effective January 1, 2018 as it relates to comp time with the Fund’s legal counsel. The Fund’s legal counsel confirmed that eligible comp time accrued as of December 31, 2017 is allowed when calculating the highest three year average.

ITEM 5. Discuss and Consider Annual Funding of City Administrative Costs Associated with the Plan. The Board discussed annual funding of City administrative costs associated with the Plan with the Fund's legal counsel. Mr. Mason motioned to approve the agreement to reimburse to the City for administrative costs associated with the Plan. Mr. Wray seconded the motion and it carried unanimously.

ITEM 6. Consider Statement from Amarillo National Bank. A motion to approve the quarterly payment in the amount of \$5,000.00 to Amarillo National Bank was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 7. Consider Statement from Jackson Walker LLP. A motion to approve payment in the amount of \$1,472.00 Jackson Walker LLP was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 8. Consider TEXPERS Dues. Mr. Wray made a motion to approve dues payable to TEXPERS in the amount of \$922.32 for the Fund's annual membership. The motion was seconded by Mr. Frigo and carried unanimously.

ITEM 9. Consider Approval of Qualified Domestic Relations Order (QDRO) for Christopher Mikel Campbell. A motion was made by Ms. Bonner, seconded by Mr. Wray and unanimously carried to table Item 9.

ITEM 10. Consider Form 100, Change of Beneficiary, for Kenneth M. Pinkerton. A motion was made by Mr. Wray, seconded by Mr. Mason and carried unanimously to approve Kenneth M. Pinkerton's Form 100, Update of Beneficiary.

ITEM 11. Consider Form 100, Change of Beneficiary, for Warren W. Billington. A motion was made by Mr. Wray, seconded by Mr. Mason and carried unanimously to approve Warren W. Billington's Form 100, Update of Beneficiary.

ITEM 12. Consider Retirement Benefits for Larry L. Davis. Ms. Bonner motioned to approve retirement benefits for Larry L. Davis. Mr. Wray seconded the motion and it carried unanimously.

ITEM 13. Discuss and Consider Investment Policy Changes. Ms. Bonner motioned to approve the Investment Policy change to the Investment Consultant section only, it was seconded by Mr. Peterson and it carried unanimously.

ITEM 14. Discuss The Texas Local Fire Fighters Retirement Act (TLFFRA) Pension Conference 2018. Mr. Mason mentioned some of the differences between other plans in the State, such as the way disability benefits are handled and limitations plans are putting on deployment contributions.

ITEM 15. Discussion on Future Agenda Items. The Board discussed adding an RFP Agenda Item for January 16, 2019 meeting.


ITEM 16. Public Forum. Marc Lusk expressed appreciation for the Board's actions on agenda items 3 and 4.

There, being no further business, the meeting adjourned at 11:25 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary