

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 21<sup>st</sup> day of November 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 601 S. Buchanan ST, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
JOSEPH PETERSON, MAYOR APPOINTEE	Yes	7	6
TONY ROBINSON, CHAIRMAN	Yes	179	166
BRANDON MASON, VICE-CHAIRMAN	No	70	63
MICHELLE BONNER, SECRETARY	Yes	69	57
ARICK WRAY, FIREFIGHTER	No	11	9
RODNEY RUTHART, CIVILIAN MEMBER	Yes	10	8
DEAN FRIGO, CIVILIAN MEMBER	Yes	45	40

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
STEPHEN WHEELER	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS

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 October 17, 2018. Mr. Ruthart made a motion to approve the minutes as presented. Mr. Frigo seconded the motion and it carried unanimously.

**ITEM 2.** Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at October 31, 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 October 31, 2018 and reviewed a total market value of \$171,811,452.94. She reviewed total receipts of \$962,977.46 versus total disbursements of \$1,150,421.46. Ms. Storrs explained that the Fund’s investments were within Policy limits with 7.82% invested in cash, 19.00% in bonds and 73.18% in stock. Ms. Storrs 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, 2018. Reviewing the Fund’s investment performance, Ms. Beavis reported that Luther King Capital Management experienced a great quarter and outperformed the Policy for the quarter, year-to-date, one year, and three year time periods. Kayne Anderson Rudnick (KAR) experienced a great quarter as well, outperforming the benchmark. Vanguard Small Cap was right in line with the

index. She added that overall, the Total Fund was doing a great job accomplishing goals in the three year time period and are getting close on the five year time period.

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 October 22, 2018 for the quarter ending September 30, 2018.

ITEM 6. Consider Statement from Luther King Capital Management. A motion to approve payment in the amount of \$100,762.00 to Luther King Capital Management for the quarterly billing period October 1, 2018 through December 31, 2018 was made by Ms. Bonner, seconded by Mr. Peterson, and it carried unanimously.

ITEM 7. Consider Statement from Kayne Anderson Rudnick (KAR). A motion to approve payment in the amount of \$28,339.80 to Kayne Anderson Rudnick (KAR) for investment management for the quarter ending September 30, 2018 was made by Ms. Bonner, seconded by Mr. Peterson, and it carried unanimously.

ITEM 8. Consider Statement from Frost Bank. A motion to approve payment in the amount of \$140.91 to Frost Bank for a custody fee from 10/15/2018 – 11/15/2018 was made by Ms. Bonner, seconded by Mr. Peterson, and carried unanimously.

ITEM 9. Consider Retirement Benefits for Marcus G. Lusk. Ms. Bonner motioned to approve retirement benefits for Marcus G. Lusk. Mr. Ruthart seconded the motion and it carried unanimously.

ITEM 10. Consider Approval of Qualified Domestic Relations Order (QDRO) for Christopher Mikel Campbell. A motion was made by Mr. Frigo, seconded by Ms. Bonner and unanimously carried to take no action on Item 10.

ITEM 11. Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Jacob C. Romero. Ms. Bonner made a motion to approve Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Jacob C. Romero. Mr. Peterson seconded the motion and it carried unanimously.

ITEM 12. Consider Form 100, Change of Beneficiary, for Scott N. Stidham. A motion was made by Mr. Peterson seconded by Ms. Bonner and carried unanimously to approve Scott N. Stidham's Form 100, Change of Beneficiary.

ITEM 13. Consider approval of Physicals for New Recruits. Ms. Bonner motioned to approve physicals for the following new fire recruits: Juan Arizpe, Thomas Gibbs, Ian Margrave, Jered Meeks, Colton Morris, Tyler Peden, Jacob Romero, Marke Shook, Alex Spielbauer, Joseph Sykes, Thomas Torres, and Wesley Weiss. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 14. Consider Form 100's for New Recruits. A motion was made by Ms. Bonner, seconded by Mr. Ruthart and unanimously carried to approve all Form 100's for the new fire recruits listed above in Item 13.

ITEM 15. Discussion on Future Agenda Items. The Board discussed drafting an RFP for actuarial services for the December meeting.

ITEM 16. Public Forum. There were no public comments at this meeting.

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.



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Tony Robinson, Chairman

ATTEST:



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Michelle Bonner, Secretary