

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 19th day of December 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 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	8	7
TONY ROBINSON, CHAIRMAN	Yes	180	167
BRANDON MASON, VICE-CHAIRMAN	Yes	71	64
MICHELLE BONNER, SECRETARY	Yes	70	58
ARICK WRAY, FIREFIGHTER	Yes	12	10
RODNEY RUTHART, CIVILIAN MEMBER	Yes	11	9
DEAN FRIGO, CIVILIAN MEMBER	No	46	41

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 10:02 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 November 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 November 30, 2018. A motion was made by Mr. Wray, 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 November 30, 2018 and reviewed a total market value of \$175,450,682.49. She reviewed total receipts of \$1,030,415.64 versus total disbursements of \$1,395,697.51. Ms. Storrs explained that the Fund’s investments were within Policy limits with 7.53% invested in cash, 18.44% in bonds and 74.03% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of November.

ITEM 4. Consider Statement from Wells Fargo Advisors. A motion was made by Ms. Bonner to approve payment in the amount of \$5,083.31 to Wells Fargo Advisors for consulting fees from the period July 1, 2018 through September 30, 2018. Mr. Wray seconded the motion and it carried unanimously.

ITEM 5. Consider Statement from Amarillo National Bank. A motion was made by Ms. Bonner to approve payment in the amount of \$5,000.00 to Amarillo National Bank for the Fund’s quarterly trust fees through the period ending 11/30/2018. Mr. Wray seconded the motion and it carried unanimously.

ITEM 6. Consider Statement from Jackson Walker LLP. A motion was made by Ms. Bonner, seconded by Mr. Wray, and unanimously carried to approve payment in the amount of \$3,420.00 to Jackson Walker LLP for professional services rendered 10/31/2018.

ITEM 7. Consider Statement from John M. Crider, Jr. Ms. Bonner made a motion to approve payment in the amount of \$3,350.00 to John M. Crider, Jr. for preparation of 2017 disclosures under GASB Statement No. 68. Mr. Wray seconded the motion and it carried unanimously.

ITEM 8. Consider Statement from Frost Bank. A motion to approve payment in the amount of \$139.94 to Frost Bank for a custody fee from 10/15/2018 – 11/15/2018 was made by Ms. Bonner, seconded by Mr. Wray, and carried unanimously.

ITEM 9. Consider Revised Retirement Benefit Amount for William J. Banks. Ms. Bonner motioned to approve the revised retirement benefit amount for William Banks. Mr. Wray seconded the motion and it carried unanimously.

ITEM 10. Consider Revised Retirement Benefit Amount for Eric W. Swires. Ms. Bonner motioned to approve the revised retirement benefit amount for Eric Swires. Mr. Wray seconded the motion and it carried unanimously.

ITEM 11. Discussion of Risk Posture Assessment for AFRRF. The Board discussed the Risk Posture Assessment and would like a recommendation from Wells Fargo before participating in the Risk Posture Assessment.

ITEM 12. Discussion on Investment Policy Balancing Procedures. The Board discussed Investment Policy Balancing Procedures.

ITEM 13. Discussion on Anticipated Rate Increase by the Fund's Investment Counselor. The Board discussed the anticipated rate increase by Abel Noser and further review of the fees and benefits associated from the reports from Abel Noser.

ITEM 14. Review and Consider Actuarial Services Requests for Proposals (RFP). The Board reviewed the Actuarial Services Requests for Proposals (RFP). A motion was made by Mr. Mason, seconded by Mr. Ruthart and unanimously carried to approve the RFP as presented.

ITEM 15. Review Proposed Agreement for Actuarial Audit Services by Arthur J. Gallagher & Co. The Board reviewed the proposed agreement for actuarial audit services by Arthur J. Gallagher & Co. that is required by the Texas Government Code Chapter 802.1012. The agreement is between the City of Amarillo and Arthur J. Gallagher & Co.

ITEM 16. Consider Attendance at TEXPERS Annual Conference. A motion was made by Ms. Bonner, seconded by Mr. Mason and unanimously carried to approve travel expenses for any Board member wanting to attend the TEXPERS 30th Annual Conference in Austin, Texas April 6-10, 2019.

ITEM 17. Discussion on Future Agenda Items. The Board discussed the nominations for expiring Board member terms and the City's new Finance position that will assist in the administration of the Fund.

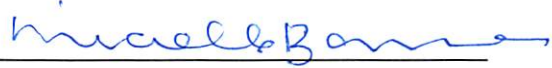
ITEM 18. Public Forum. There were no public comments at this meeting.

There, being no further business, the meeting adjourned at 11:13 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary