

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 17th day of April 2019, 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	12	11
TONY ROBINSON, CHAIRMAN	Yes	184	171
BRANDON MASON, VICE-CHAIRMAN	Yes	75	68
MICHELLE BONNER, SECRETARY	Yes	74	62
ARICK WRAY, FIREFIGHTER	Yes	16	14
RODNEY RUTHART, CIVILIAN MEMBER	Yes	16	13
DEAN FRIGO, CIVILIAN MEMBER	Yes	50	45

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
MAGALI MORALES	ACCOUNTANT II, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
STELLA KNICKERBOCKER	SR. VICE PRESIDENT & TRUST OFFICER, AMARILLO NATIONAL BANK
MARY DAVIDSON	INVESTMENT COUNSELOR, ABEL NOSER CORP

Mr. Robinson established a quorum, called the meeting to order at 10:03 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 March 20, 2019. 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 March 31, 2019. A motion was made by Mr. Wray, seconded by Mr. Mason 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 March 31, 2019 and reviewed a total market value of \$180,730,632.12. She reviewed total receipts of \$2,045,284.99 versus total disbursements of \$1,168,404.04. Ms. Storrs explained that the Fund’s investments were close to Policy limits with 8.81% invested in cash, 15.91% in bonds and 75.28% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of March.

ITEM 4. Presentation of Trading Report by Abel Noser. Ms. Davidson presented the Fund’s Trading Summary Report for January 1, 2018 to December 31, 2018. In reviewing the Fund’s trading profile and historical summary, she reported commission costs of 3.26 cents per share which ranked in the 84th percentile. Ms. Davidson also reported execution costs of 1.68 cents, ranking in the 34th percentile. Overall, Ms. Davidson said that trading during 2018 was excellent on both buys and sells.

ITEM 5. 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 3/06/2019. Mr. Mason 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. Mason and unanimously carried to approve payment in the amount of \$228.00 to Jackson Walker LLP for professional services rendered through 2/28/2019.

ITEM 7. Consider Statements from Frost. A motion to approve payment in the amount of \$149.03 for the period ending 3/15/2019 to Frost was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 8. Consider Retirement Benefits for Joe A. Neely. Ms. Bonner motioned to approve retirement benefits for Joe A. Neely. Mr. Mason seconded the motion and it carried unanimously.

ITEM 9. Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Benjamin M. Jarnagin. Mr. Mason made a motion to approve Form 135, Termination of Employment Application for Refund of Contributions, for Benjamin M. Jarnagin. Mr. Wray seconded the motion and it carried unanimously.

ITEM 10. Consider Continuation of Disability Benefit for Angela Goodson. A motion was made by Mr. Mason, seconded by Mr. Wray and unanimously carried to table Item 10 to the May 15, 2019 Meeting.

ITEM 11. Consider Attendance at 2019 PensionEZ Training. A motion was made by Mr. Frigo, seconded by Mr. Mason and unanimously carried to approve travel expenses for any Board representative wanting to attend the 2019 PensionEZ Training in Lubbock, TX March 25-26, 2019.

ITEM 12. Consider Attendance at 2019 TLFRRR Peer Review Training. A motion was made by Ms. Bonner, seconded by Mr. Frigo and unanimously carried to approve travel expenses for any Board member or representative wanting to attend the 2019 TLFRRR Peer Review in Austin, TX May 9-10, 2019.

ITEM 13. Discussion on the Preliminary Actuarial Audit Report. The Board discussed the Preliminary Draft of the Actuarial Audit Report and that the final report would be presented at the May meeting.

ITEM 14. Discussion on Future Agenda Items. The Board would like to discuss the standard QDRO and receive an update on the 2019 TLFRRR conference at the June meeting.

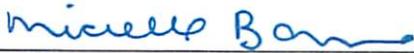
ITEM 16. Public Forum. There were no public comments at this meeting.

There, being no further business, the meeting adjourned at 10:59 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary