

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 19th day of June 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	14	12
TONY ROBINSON, CHAIRMAN	Yes	186	173
BRANDON MASON, VICE-CHAIRMAN	Yes	77	70
MICHELLE BONNER, SECRETARY	Yes	76	64
ARICK WRAY, FIREFIGHTER	Yes	18	16
RODNEY RUTHART, CIVILIAN MEMBER	Yes	18	15
DEAN FRIGO, CIVILIAN MEMBER	Yes	52	47

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
STELLA KNICKERBOCKER	SR. VICE PRESIDENT & TRUST OFFICER, AMARILLO NATIONAL BANK
ALVA LITTLEJOHN	PRESIDENT, TEXAS LOCAL FIREFIGHTER RETIREMENT ACT

Mr. Robinson established a quorum, called the meeting to order at 10:06 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 May 15, 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 May 31, 2019. A motion was made by Mr. Wray, seconded by Mr. Peterson 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 May 31, 2019 and reviewed a total market value of \$176,847,637.72. She reviewed total receipts of \$1,746,116.31 versus total disbursements of \$1,025,579.53. Ms. Storrs explained that the Fund’s investments were within the Policy limits with 7.32% invested in cash, 19.02% in bonds and 73.66% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of May.

ITEM 4. Consider Statement from Luther King Capital Management. A motion to approve payment in the amount of \$98,480.00 to Luther King Capital Management for the quarterly billing period April 1, 2019 through June 30, 2019 was made by Ms. Bonner, seconded by Mr. Ruthart, and carried unanimously.

ITEM 5. Consider Statement from Wells Fargo Advisors. A motion was made by Ms. Bonner to approve payment in the amount of \$4,970.09 to Wells Fargo Advisors for consulting fees from the period January 1, 2019 through March 31, 2019. Mr. Ruthart seconded the motion and it carried unanimously.

ITEM 6. Consider Statement from Kayne Anderson Rudnick (KAR). A motion to approve payment in the amount of \$29,034.81 to Kayne Anderson Rudnick (KAR) for investment management for the quarter ending March 31, 2019 was made by Ms. Bonner, seconded by Mr. Ruthart, and carried unanimously.

ITEM 7. Consider Statement from Jackson Walker LLP. A motion was made by Ms. Bonner, Seconded by Mr. Ruthart and unanimously carried to approve payment in the amount of \$464.00 Jackson Walker LLP for professional services rendered through April 30, 2019.

ITEM 8. Consider Statements from Frost. A motion to approve payment in the amount of \$153.01 for the period ending May 15, 2019 to Frost was made by Ms. Bonner, seconded by Mr. Ruthart, and carried unanimously.

ITEM 9. Consider Retirement Benefits for Richard R. Thompson. Mr. Mason motioned to approve retirement benefits for Richard R. Thompson. Mr. Wray seconded the motion and it carried unanimously.

ITEM 10. Consider Revised Retirement Benefit Amount for William J. Banks. Mr. Peterson motioned to approve the revised retirement benefit amount for William J. Banks. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 11. Consider Termination of Retirement Benefit and Lump Sum Death Benefit for James E. Albert. Mr. Wray motioned to approve termination of retirement benefits and disbursement of lump sum death benefit for James E. Albert. The motion was seconded by Mr. Mason and carried unanimously.

ITEM 12. Consider Form 100, Update of Beneficiary, for Charles W. Waltrip. A motion was made by Mr. Mason, seconded by Mr. Wray and carried unanimously to approve Charles W. Waltrip's Form 100, Update of Beneficiary.

ITEM 13. Discussion on Form PRB-1000. Mr. Robinson presented the Fund's Investment Returns and Assumptions Report (PRB-1000 Form) at December 31, 2018 as prepared by the Fund's actuary, John M. Crider, Jr.

ITEM 14. Discuss and Consider Additional Work to the 12/31/2017 Actuarial Valuation Walk Forward. The Board discussed that the Fund's actuary, John M. Crider, Jr., proposed the option to do additional work to the 12/31/2017 Actuarial Valuation Walk Forward to also include bringing in the effects of adding the second tire to the plan beginning 1/1/2018. He mentioned there would also be additional costs to conduct this work. Ms. Bonner stated that the city would have enough information from the walk forward without the additional work. Mr. Mason made a motion to not perform the additional work. The motion was seconded by Ms. Bonner and carried unanimously.

ITEM 15. Consider Attendance at TLFRA Pension Conference. A motion was made by Mr. Mason, seconded by Mr. Wray and unanimously carried to approve travel expenses for any Board member wanting to attend the 2019 TLFRA Pension Conference in Amarillo, Texas September 29th – October 2nd, 2019.

ITEM 16. Discuss Update on TLFRA Pension Conference. Mr. Robinson invited the board to attend the extra-curricular activities happening outside the conference and discussed the help needed for the conference. Alva Littlejohn-President TLFRA-discussed further information about conference.

ITEM 17. Discussion on Education Received at TLFRA Peer Review Training. Mr. Mason discussed the education received at the TLFRA Peer Review Training and mentioned that all Plans face similar issues on a day to day basis.

ITEM 18. Consider Disability Review Schedule. Mr. Wray motioned to schedule Patricia Slaughter's next review for August 21, 2019 and limit review to income, to schedule Angela Goodson's review for next year on May 20, 2020, to schedule Mikal Orr's first review for April 15, 2020 and to schedule Eric Swires first review for September 3, 2020. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 19. Discussion on Future Agenda Items. The Board discussed the 12/31/2018 audit presentation and a presentation from Kayne Anderson Rudnick on their international portfolio need to be on the next month's agenda. Also, an item will be needed for reimbursement of the Fiduciary insurance policy to the City.

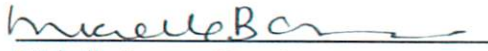
ITEM 20. Public Forum. Alva Littlejohn, President TLFFRA, commented on the professionalism of the meeting.

There being no further business, the meeting adjourned at 10:56 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST: -



Michelle Bonner, Secretary