

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 29th day of January 2019, the Amarillo Hospital District Board of Managers met at 7:30 A.M. in regular session in the City Council Chamber located on the third floor of City Hall at 601 South Buchanan Street.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
SAM LOVELADY, CHAIRMAN	Yes	19	17
DUSTY CLAYTON	No	6	4
DEAN FRIGO, INVESTMENT OFFICER	Yes	13	10
PATRICK WILLIAMS	Yes	1	1
RODNEY YOUNG	Yes	3	2
MENDI SEYMOUR-PERMENTER	Yes	9	7
WILLIAM BIGGS, MD	Yes	9	8

Also in attendance were the following:
MICHELLE BONNER, DEPUTY CITY MANAGER
MARCUS NORRIS, DEPUTY CITY ATTORNEY
LAURA STORRS, FINANCE DIRECTOR
FRANCES HIBBS, CITY SECRETARY, CITY OF AMARILLO

Mr. Lovelady established a quorum, called the regular meeting to order at 7:30 a.m., and the following items of business were conducted:

Mr. Lovelady introduced the new member Patrick Williams.

ITEM 1: Consider Minutes of the Amarillo Hospital District Board of Managers. Mr. Lovelady presented the minutes from the last Board of Managers meeting held on November 6, 2018. Dr. Young made a motion to approve the minutes as presented. Mr. Frigo seconded and the motion carried unanimously.

ITEM 2: Presentation and Discussion of the Pension Fund Investment Performance. Mr. Browning presented the Capital Markets Review and reviewed the Pension Fund’s Investment Performance for the quarter ending December 31, 2018. Mr. Browning stated that last year was a very challenging year. He further reviewed that the Fund returns are slightly behind the Policy for all time periods.

ITEM 3: Presentation and Discussion of the AHD Corpus Investment Performance. Mr. Browning reviewed the Investment Performance Analysis of the AHD Corpus Fund at December 31, 2018. He stated that the fund is doing well except for a weak quarter and that the returns are outperforming the market for the 3, 5, 10 and since inception periods..

ITEM 4: Consider of Proposed Budget Amendment 2017-2018. Mr. Lovelady stated that this item was approved by the Amarillo Hospital District Finance Committee on January 28, 2019 and is recommended for approval. Michelle Bonner reviewed the proposed budget amendment request. The motion carried unanimously.

ITEM 5: Consider of Proposed Budget Amendment 2018-2019. Mr. Lovelady stated that this item was approved by the Amarillo Hospital District Finance Committee on January 28, 2019 and is recommended for approval. Michelle Bonner reviewed the proposed budget amendment request. Motion carried unanimously.

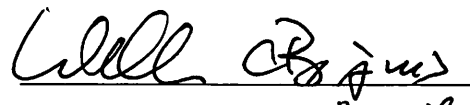
ITEM 6: Presentation of Quarterly Financial Statements. Laura Storrs, Finance Director, presented the District's Quarterly Financial Statements at December 31, 2018. Ms. Storrs reviewed the Balance Sheet, Income Statement, and Budget versus Actual Reports.

ITEM 7: Presentation of Quarterly Investment Report from Investment Officer. Mr. Frigo presented the District's Quarterly Investment Report and reviewed the investment portfolio and stated it was in compliance with both the District's Investment Policy and the Policy Funds Investment Act.

ITEM 8: Public Forum. Matt Ramsey, Amarillo National Bank, asked that the Board review the benchmark for the Pension Fund investment performance. He stated that the allocation of the investments differs from the benchmark. Mr. Lovelady stated this item can be added to next Finance Committee meeting. There were no further public comments at this meeting.

ATTEST:

Pat Williams


William Biggs, Vice Chair ^S *vice chair*