

STATE OF TEXAS
 COUNTIES OF POTTER
 AND RANDALL
 CITY OF AMARILLO

On the 29th day of April 2019, the Amarillo Hospital District Finance Committee met at 4:00 p.m. in regular session in Room 306, located on the third floor of City Hall at 601 South Buchanan Street, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
PATRICK WILLIAMS	Yes	1	1
SAM LOVELADY	No	15	12
DEAN FRIGO	Yes	11	10

Also in attendance were the following:

- MICHELLE BONNER, DEPUTY CITY MANAGER, CITY OF AMARILLO
- FRANCES HIBBS, RECORDING SECRETARY, CITY OF AMARILLO
- MARCUS W. NORRIS, CITY OF AMARILLO, DEPUTY CITY ATTORNEY
- KELLY BEVIS, WELLS FARGO FINANCIAL ADVISOR

Mr. Frigo established a quorum, called the meeting to order at 4:00 p.m., and the following items of business were conducted:

ITEM 1: Consider Minutes of the Amarillo Hospital District Board of Managers. Mr. Frigo presented the minutes from the last Finance Committee meeting held on January 28, 2019. Mr. Frigo made a motion to approve the minutes as presented. Mr. Williams seconded the motion and it carried unanimously.

ITEM 2: Presentation and Discussion of the Pension Fund Investment Performance. Kelly Bevis, Wells Fargo Advisors, presented the Capital Markets Review and reviewed the Pension Fund’s Investment Performance for the quarter ending March 31, 2019. Ms. Bevis reviewed that for the quarter the fund outperformed the market.

Matt Ramsey, Amarillo National Bank (ANB), made the decision to no longer invest in international securities. And that these funds were invested in fixed income at the end of the quarter. Mr. Williams inquired if the performance numbers were calculated without the international exposure. Ms. Bevis replied the international market has been a rough place to be. Mr. Frigo stated they were on target to have it fully funded by 2021.

ITEM 3: Presentation and Discussion of the AHD Corpus Investment Performance. Ms. Bevis presented the Amarillo Hospital District Agency Fund for the quarter ending March 31, 2019.

She stated that the Herring managed portfolio is more conservative than ANB's portfolio. Mr. Williams asked if the portfolio investments were limited. Mr. Frigo responded that the District corpus investments are restricted by the Texas Public Funds Investment Act. Ms. Bevis reviewed that ANB has more in municipals which has allowed for increased returns over the Herring managed portfolio. Tim O'Neil with Herring Bank stated that the Herring managed portfolio is liquid and high quality and better positioned for when interest rates go up. Ms. Bevis stated ANB has 54.3% of the portfolio and Herring has 45.7%.

ITEM 4: Consider Provider Support Agreement for the Texas Tech University Health Sciences Center Psychiatry Program. Ms. Bonner stated that the Board had previously approved a resolution to fund the psychiatry program with \$100,000 and that Texas Tech has asked to have a contract in place. Mr. Williams inquired as to how any people were served. Tim Bowles with Texas Tech estimated about 8,000 visits. He stated that Dr. Amy Stark is seeing these patients. Mr. Williams motion to approve the contract, seconded by Mr. Frigo, this motion was approved by a 2:0 vote.

ITEM 5: Executive Session. Mr. Norris announced at 4:31 p.m. that the Finance Committee would convene into Executive Session, under Section 551.071 – Confer with attorney on a matter in which the Open Meetings Act conflicts with the Attorney's confidentiality with client per Texas Rules of Disciplinary Conduct, regarding legal advice concerning the indigent care agreement, health services agreement, and LPPF. At 5:05 p.m. the Committee completed its Executive Session.

ITEM 6: Public Form. There were no public comments.

There being no further business, Mr. Frigo made a motion to adjourn the meeting and the meeting adjourned. This meeting was recorded and all comments are on file with the City Secretary.



Dean Frigo

ATTEST:


