

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 15th day of July 2020, the Amarillo Firemen’s Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session via conference and in Room 303, 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	27	25
BRANDON MASON, CHAIRMAN	Yes	90	83
ARICK WRAY, VICE-CHAIRMAN	Yes	31	26
LAURA STORRS, SECRETARY	Yes	2	2
CHAD MUNKRES, FIREFIGHTER	Yes	4	4
RODNEY RUTHART, CIVILIAN MEMBER	Yes	31	26
DEAN FRIGO, CIVILIAN MEMBER	Yes	65	59

Also in attendance were the following:

LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
MAGALI MORALES	ACCOUNTANT II, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
LISA SIMPSON	AVP FINANCIAL RELATIONSHIP MANAGER, AMARILLO NATIONAL BANK
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS

Mr. Mason established a quorum, called the meeting to order at 10:05 a.m., and the following items of business were conducted:

ITEM 1. Consider Minutes. Mr. Mason presented the minutes from the last regular meeting held June 17, 2020. Mr. Munkres made a motion to approve the minutes as presented. Mr. Peterson seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Storrs presented the Fund’s Investment Resolution at June 30, 2020. A motion was made by Mr. Peterson, seconded by Mr. Frigo, 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 June 30, 2020 and reviewed a total market value of \$191,799,148.35. She reviewed total receipts of \$719,089.97 versus total disbursements of \$1,019,390.17. Ms. Storrs explained that the Fund’s investments were within Policy limits with 4.81% invested in cash, 20.76% in bonds and 74.43% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of June.

ITEM 4. Canvassing of Election Results. Mr. Mason reported that they held meetings at each station. A total of 269 members were eligible to vote, only 196 members voted. On the Proposed Plan 1: 191 members voted in favor. On the Present Plan: 5 members voted in favor. A motion was made by Mr. Wray, seconded by Mr. Ruthart and unanimously carried to approve the canvassing of the Election.

ITEM 5. Consider Statement from Amarillo National Bank. Ms. Storrs 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 6/06/2020. Mr. Wray seconded the motion and it carried unanimously.

ITEM 6. Consider Statements from Frost Bank. A motion to approve payment in the amounts of \$127.08 for account FA58802 and \$1,461.94 for account FA58803 for the period ending June 1, 2020 was made by Ms. Storrs, Seconded by Mr. Wray, and carried unanimously.

ITEM 7. Consider Statement from Abel Noser. Ms. Storrs motioned to approve payment in the amount of \$1,575.00 to Abel Noser Solutions for transaction cost analysis for the period ending June 30, 2020. The motion was seconded by Mr. Wray and it unanimously carried.

ITEM 8. Consider Statement from Jackson Walker LLP. A motion to approve payment in the amount of \$1,413.00 to Jackson Walker LLP for services rendered May 31, 2020 was made by Ms. Storrs, seconded by Mr. Wray, and it carried unanimously.

ITEM 9. Consider Form 100, Update of Beneficiary, for Alex D. Laugesen. A motion was made by Mr. Munkres, seconded by Mr. Peterson, and carried unanimously to approve Alex D. Laugesen's Form 100, Update of Beneficiary.

ITEM 10. Consider Form 100, Update of Beneficiary, for Ian M. Margrave. A motion was made by Mr. Munkres, seconded by Mr. Peterson, and carried unanimously to approve Ian M. Margrave's Form 100, Update of Beneficiary.

ITEM 11. Consider Form 100, Update of Beneficiary, for Matthew R. Hilderbrand. A motion was made by Mr. Munkres, seconded by Mr. Peterson, and carried unanimously to approve Matthew R. Hilderbrand's Form 100, Update of Beneficiary.

ITEM 12. Consider Form 100, Update of Beneficiary, for Derek S. Baily. A motion was made by Mr. Munkres, seconded by Mr. Peterson, and carried unanimously to approve Derek S. Baily's Form 100, Update of Beneficiary.

ITEM 13. Consider Form 100, Update of Beneficiary, for Jacob L. Reynolds. A motion was made by Mr. Munkres, seconded by Mr. Peterson, and carried unanimously to approve Jacob L. Reynolds Form 100, Update of Beneficiary.

ITEM 14. Consider Form 100, Update of Beneficiary, for William M. Riley. A motion was made by Mr. Munkres, seconded by Mr. Peterson, and carried unanimously to approve William M. Riley's Form 100, Update of Beneficiary.

ITEM 15. Discuss Investment Practices and Performance Evaluations. The Board discussed the Fund's Investment Practices and Performance Evaluations as required by Texas Government Code §802.209 with the Fund's Investment Counselor.

ITEM 16. Discussion of State of the Texas Association of Public Employee Retirement Systems (TEXPERS) and Texas Local Fire Fighter's Act (TLFFRA) Pension Conferences. The Board discussed alternative educational training due to the canceling of the two conferences.

ITEM 17. Discussion on Future Agenda Items. The Board discussed the 12/31/2019 audit presentation by Connor, McMillion, Mitchell & Shennum, LLP. would be in August and the Final Actuarial Valuation in September. The Board also discussed the rescheduling of Disability Reviews to the Fall.

There, being no further business, the meeting adjourned at 10:49 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.


Brandon Mason, Chairman

ATTEST:

Laura Storrs, Secretary