

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 20<sup>th</sup> day of January 2021, 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	33	30
BRANDON MASON, CHAIRMAN	Yes	96	89
CHAD MUNKRES, VICE-CHAIRMAN	Yes	10	10
LAURA STORRS, SECRETARY	Yes	8	8
CHRIS SHELBURNE, FIREFIGHTER	Yes	1	1
RODNEY RUTHART, CIVILIAN MEMBER	No	37	30
DEAN FRIGO, CIVILIAN MEMBER	Yes	71	64

Also in attendance were the following:

DEBBIE REID	DIRECTOR OF FINANCE, 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
LISA SIMPSON	AVP FINANCIAL RELATIONSHIP MANAGER, AMARILLO NATIONAL BANK
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS
STEPHEN WHEELER	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS

Mr. Mason 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. Mason presented the minutes from the last regular meeting held December 16, 2020. Mr. Peterson made a motion to approve the minutes as presented. Mr. Munkres seconded the motion and it carried unanimously.

ITEM 2. Canvassing of Election Results. Mr. Mason reported that polling was done on the Amarillo Firemen’s Retirement and Relief Fund (AFRRF) website for the Runoff Election of Mr. Wray’s expiring term on the Board; voting was open to members from 1/8/21 8:00AM and closed 1/14/21 4:00PM. A total of 270 members were eligible to vote. 163 members voted with Chris Shelburne receiving 115 votes and Jeff Loyless receiving 48 votes. A motion was made by Mr. Munkres, seconded by Mr. Frigo and unanimously carried to approve the canvassing of the Election.

ITEM 3. Appointment of Civilian Member. Ms. Storrs motioned to re-appoint Mr. Frigo to another term as a civilian board member. The motion was seconded by Mr. Peterson and unanimously carried.

ITEM 4. Appointment of Board Officers. A motion was made by Mr. Munkres, seconded by Mr. Frigo and carried unanimously to appoint Brandon Mason Chairman. A motion was made by Mr. Munkres, seconded by Mr. Frigo to appoint Munkres as Vice-Chairman. A motion was made by Mr. Munkres, seconded by Mr. Frigo to appoint Laura Storrs Secretary/Treasurer.

ITEM 5. Oath of Office. The Board administered the Oath of Office to Mr. Shelburne and Mr. Frigo.

ITEM 6. Consider Investment Resolution. Ms. Reid presented the Fund’s Investment Resolution at December 31, 2020. A motion was made by Mr. Peterson, seconded by Mr. Frigo, and unanimously carried to approve the investment resolution as presented.

ITEM 7. Presentation of Revenue and Expenditures Summary. Ms. Reid presented the Fund’s Summary of Revenue and Expenditures at December 31, 2020. and reviewed a total market value of \$224,328,372.45. She reviewed total receipts of \$841,666.67 versus total disbursements of \$1,072,815.12. Ms. Reid explained that the Fund’s investments were within the Policy limits with 3.36% invested in cash, 21.46% in bonds and 75.18% in stock. Ms. Reid noted that all employee/employer contributions were made on time and at the correct percentages for the month of December.

ITEM 8. Consider Statement from Frost Bank. A motion to approve payment in the amount of \$283.99 for accounts FA58802 & FA58803 for the period ending December 1, 2020 was made by Mr. Munkres, Seconded by Ms. Storrs, and carried unanimously.

ITEM 9. Consider Statement from Amarillo National Bank. A motion to approve payment in the amount of \$5,000.00 to Amarillo National Bank for a quarterly base fee was made by Mr. Munkres, seconded by Ms. Storrs, and carried unanimously.

ITEM 10. Consider Form 100, Change of Beneficiary, for Christopher M. Campbell. A motion was made by Ms. Storrs, seconded by Mr. Munkres, and carried unanimously to approve Christopher M. Campbell Form 100, Change of Beneficiary.

ITEM 11. Discuss and Consider Investment Policy Changes. Ms. Reid & Ms. Bevis reviewed the Investment Policy with the board and discussed the changes to be made. A motion was made by Mr. Peterson, seconded by Mr. Frigo and carried unanimously.

ITEM 12. Discussion on Future Agenda Items. The Board discussed Luther King Capital Management attending the April Meeting. The Board also discussed attending the TEXPERS 2021 Annual Conference to be tentatively held in Austin, Texas May 23-26, 2021.

There, being no further business, the meeting adjourned at 10:28 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.

  
\_\_\_\_\_  
Brandon Mason, Chairman

ATTEST:  
  
\_\_\_\_\_  
Laura Storrs, Secretary