

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 20TH day of July 2022, 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	51	42
BRANDON MASON, CHAIRMAN	Yes	114	107
CHRIS SHELBURNE, VICE-CHAIRMAN	Yes	19	18
LAURA STORRS, SECRETARY	Yes	26	22
SHANE RANKIN, FIREFIGHTER	Yes	6	6
RODNEY RUTHART, CIVILIAN MEMBER	Yes	55	41
DEAN FRIGO, CIVILIAN MEMBER	Yes	89	79

Also in attendance were the following:

DEBBIE REID	DIRECTOR OF FINANCE, CITY OF AMARILLO
MATTHEW POSTON	DIRECTOR OF FINANCE, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
MAGALI MORALES	ACCOUNTANT II, CITY OF AMARILLO
LISA SIMPSON	AVP FINANCIAL RELATIONSHIP MANAGER, AMARILLO NATIONAL BANK
JANIE ARNOLD	CPA, CMMS CPA’S & ADVISORS PLLC
KATRINA OWENS	CPA, CMMS CPA’S & ADVISORS PLLC

Mr. Mason established a quorum, called the meeting to order at 10:04 a.m., and the following items of business were conducted:

Public Address. There were no comments.

ITEM 1. Consider Minutes. Mr. Mason presented the minutes from the last regular meeting held June 15, 2022. Mr. Shelburne made a motion to approve the minutes as presented. Mr. Rankin seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Reid presented the Fund’s Investment Resolution at June 30, 2022. A motion was made by Mr. Frigo, seconded by Ms. Storrs and unanimously carried to approve the investment resolution as presented.

ITEM 3. Presentation of Revenue and Expenditures Summary. Ms. Reid presented the Fund’s Summary of Revenue and Expenditures at June 30, 2022 and reviewed a total market value of \$215,716,846.59. She reviewed total receipts of \$1,255,588.11 versus total disbursements of \$1,444,301.52. Ms. Reid explained that the Fund’s investments were within Policy limits with 6.68% invested in cash, 19.64% in bonds and 73.69% in stock. Ms. Reid noted that all employee/employer contributions were made on time and at the correct percentages for the month of June.

ITEM 4. Consider Annual Financial Report. Ms. Owens presented the Fund’s Annual Financial Report at December 31, 2021. Ms. Owens mentioned that there were no issues with internal controls and that there were no difficulties or disagreements with management over financial reporting. Mr. Rankin made a motion to approve

the Fund's Annual Financial Report at December 31, 2021. Mr. Ruthart seconded the motion and it unanimously carried.

ITEM 5. Consider Statement from Connor, McMillon, Mitchell, & Shennum, PLLC. Mr. Mason presented a statement from Connor, McMillon, Mitchell & Shennum, PLLC (CMMS) in the amount of \$1,500.00 for professional services rendered in connection with the audit of the Fund's financial statements ended December 31st, 2021 and explained that the City would pay for half the cost of the Fund's audit. Mr. Rankin motioned to approve payment in the amount of \$750.00 to CMMS. Mr. Ruthart seconded the motion and it carried unanimously.

ITEM 6. Consider Statements from Frost Bank. A motion to approve payment in the amount of \$585.03 for accounts FA58802 & FA58803 for periods ending June 01, 2022 & July 01, 2022 was made by Ms. Storrs, seconded by Mr. Rankin, and carried unanimously.

ITEM 7. Consider Statements from Jackson Walker LLP. A motion was made by Ms. Storrs, Seconded by Mr. Rankin and unanimously carried to approve payment in the amounts of \$999.00, \$6,451.50 & \$1,165.50 to Jackson Walker LLP for professional services rendered through April 30, 2022, May 31, 2022, & June 30, 2022.

ITEM 8. 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 6/06/2022. Mr. Rankin seconded the motion and it carried unanimously.

ITEM 9. Consider Statement from Abel Noser. Mr. Frigo 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, 2022. The motion was seconded by Mr. Rankin and it unanimously carried.

ITEM 10. Consider Retirement Benefits for Jaime Lucero. Mr. Rankin motioned to approve retirement benefits for Jaime Lucero. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 11. Consider Form 135, Application for Refund of Retirement Contributions, for Michael A. Fiore. Mr. Rankin made a motion to approve Form 135, Application for Refund of Contributions, for Michael A. Fiore. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 12. Consider Form 100, Change of Beneficiary, for Charles W. Waltrip. A motion was made by Mr. Rankin, seconded by Mr. Shelburne, and carried unanimously to approve Charles W. Waltrip Form 100, Change of Beneficiary.

ITEM 13. Discussion on Anticipated Rate Increase by the Fund's Investment Counselor. The Board discussed the anticipated rate increase by Abel Noser and further review of the fees and benefits associated from the reports from Abel Noser.

ITEM 14. Discussion on Future Agenda Items. The Board discussed the upcoming TLFRA Conference. The Board also discussed Wells Fargo Advisors and Rudd & Wisdom presenting at the August Board meeting.

There, being no further business, the meeting adjourned at 10:52 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Brandon Mason, Chairman

ATTEST:


Laura Storrs, Secretary