

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 21<sup>st</sup> day of September 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	53	44
BRANDON MASON, CHAIRMAN	Yes	116	109
CHRIS SHELBURNE, VICE-CHAIRMAN	Yes	21	20
LAURA STORRS, SECRETARY	Yes	28	24
SHANE RANKIN, FIREFIGHTER	Yes	8	8
RODNEY RUTHART, CIVILIAN MEMBER	No	57	41
DEAN FRIGO, CIVILIAN MEMBER	Yes	91	81

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	BUDGET ANALYST, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
LISA SIMPSON	AVP FINANCIAL RELATIONSHIP MANAGER, AMARILLO NATIONAL BANK

Mr. Mason established a quorum, called the meeting to order at 10:10 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 August 17, 2022. Mr. Peterson made a motion to approve the minutes as presented. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Mr. Poston presented the Fund’s Investment Resolution at August 31, 2022. A motion was made by Mr. Frigo, seconded by Mr. Shelburne and unanimously carried to approve the investment resolution as presented.

ITEM 3. Presentation of Revenue and Expenditures Summary. Mr. Poston presented the Fund’s Summary of Revenue and Expenditures at August 31, 2022 and reviewed a total market value of \$222,980,099.30. He reviewed total receipts of \$925,769.29 versus total disbursements of \$1,296,149.77. Mr. Poston explained that the Fund’s investments were within Policy limits with 6.19% invested in cash, 18.91% in bonds and 74.89% in stock. Mr. Poston noted that all employee/employer contributions were made on time and at the correct percentages for the month of August.

ITEM 4. Consider Statement from Luther King Capital Management. A motion to approve the payment in the amount of \$111,836.00 to Luther King Capital Management for the quarterly billing period July 1, 2022 through September 30, 2022 was made by Mr. Shelburne, seconded by Mr. Frigo, and carried unanimously.

ITEM 5. Consider Statements from Jackson Walker LLP. A motion was made by Mr. Peterson, Seconded by Mr. Shelburne and unanimously carried to approve payment in the amounts of \$294.00 & \$381.00 to Jackson Walker LLP for professional services rendered through July 31, 2022 & August 31, 2022.

ITEM 6. Consider Statement from Connor, McMillon, Mitchell, & Shennum, PLLC. Mr. Mason presented a statement from Connor, McMillon, Mitchell & Shennum, PLLC (CMMS) in the amount of \$1,200.00 for professional services rendered in connection with the audit of the Fund's financial statements ended December 31<sup>st</sup>, 2021 and explained that the City would pay for half the cost of the Fund's audit. Mr. Frigo motioned to approve payment in the amount of \$600.00 to CMMS. Mr. Shelburne seconded the motion and it carried unanimously.

ITEM 7. Consider Statement from Wells Fargo Advisors. A motion was made by Mr. Shelburne to approve payment in the amount of \$5,911.41 to Wells Fargo Advisors for consulting fees from the period April 1, 2022 through June 30, 2022. Mr. Peterson seconded the motion and it carried unanimously.

ITEM 8. Consider Statement from Frost Bank. A motion to approve payment in the amount of \$292.75 for accounts FA58802 & FA58803 for the period ending September 1, 2022 was made by Mr. Peterson, Seconded by Mr. Frigo, and carried unanimously.

ITEM 9. Consider Statement from Amarillo National Bank. Mr. Shelburne 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 9/6/2022. Mr. Peterson seconded the motion and it carried unanimously.

ITEM 10. Consider Form 100, Change of Beneficiary, for Chad W. Lowe. A motion was made by Mr. Peterson, seconded by Mr. Shelburne, and carried unanimously to Table Item 10 to the October 19, 2022 Board Meeting.

ITEM 11. Consider Form 135, Application for Refund of Retirement Contributions, for Logan R. Cooper. Mr. Peterson made a motion to approve Form 135, Application for Refund of Contributions, for Logan R. Cooper. Mr. Shelburne seconded the motion and it carried unanimously.

ITEM 12. Discuss and Consider Investment Policy Changes. Mr. Frigo motioned to approve Investment Policy Changes. The motion was seconded by Mr. Rankin and carried unanimously.

ITEM 13. Discuss Preliminary Results of Actuarial Studies. The Board Discussed the preliminary results of the Actuarial Studies.

ITEM 14. Discussion on Future Agenda Items. The Board discussed adding an agenda item to discuss and consider the results of the Actuarial Studies.

There, being no further business, the meeting adjourned at 11:14 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Brandon Mason, Chairman

ATTEST:



Laura Storrs, Secretary