

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 15<sup>th</sup> day of February 2023, 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	58	46
CHRIS SHELBURNE, CHAIRMAN	Yes	2	2
SHANE RANKIN, VICE-CHAIRMAN	Yes	2	2
LAURA STORRS, SECRETARY	Yes	33	29
JEFFERY LOYLES, FIREFIGHTER	Yes	2	2
RODNEY RUTHART, CIVILIAN MEMBER	Yes	62	44
DEAN FRIGO, CIVILIAN MEMBER	Yes	96	85

Also in attendance were the following:

MATTHEW POSTON	DIRECTOR OF FINANCE, CITY OF AMARILLO
ELIZABETH BAKER	RECORDING SECRETARY, CITY OF AMARILLO
NICK BONNER	ACCOUNT I, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS
STEPHEN WHEELER	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS
JASON POMATTO	MANAGING DIRECTOR, KAYNE ADERSON RUDNICK, (KAR)

Mr. Shelburne established a quorum, called the meeting to order at 10:02 a.m., and the following items of business were conducted:

Public Address. There were no comments.

ITEM 1. Consider Minutes. Mr. Shelburne presented the minutes from the last regular meeting held on January 18, 2023. Mr. Rankin 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 January 31, 2023. A motion was made by Mrs. Storrs, seconded by Mr. Frigo 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 January 31, 2023 and reviewed a total market value of \$227,223,342.22. He reviewed total receipts of \$910,080.89 versus total disbursements of \$1,228,199.91. Mr. Poston explained that the Fund’s investments were within Policy limits with 4.14% invested in cash, 19.73% in bonds and 76.14% in stock. Mr. Poston noted that all employee/employer contributions were made on time and at the correct percentages for the month of January.

ITEM 4. Presentation of Investment Report by Wells Fargo Advisors. Mr. Wheeler reviewed the Capital Markets summary and Economic Overview at December 31, 2022. Reviewing the Fund's Investment Performance Summary for December 31, 2022 Ms. Bevis reported this quarter was better than the previous quarter. Suggestions of movement of some funds was suggested and Ms. Bevis would work with Mr. Poston on getting that information.

ITEM 5. Presentation of Investment Report by Kayne Anderson Rudnick (KAR). Mr. Pomatto reviewed the Small Cap Core portfolio and the International Small Cap Portfolio for the fourth Quarter of 2022. Mr. Pomatto stated overall the fund has had impressive results. The fourth quarter was really strong compared to previous ones.

ITEM 6. Consider statement from Frost Bank. A motion to approve payment in the amount of \$550.91 to Frost Bank for accounts FA58802 and FA58803 for period December 02, 2022 to February 01, 2023 was made by Mrs. Storrs and seconded by Mr. Ruthart and it carried unanimously.

ITEM 7. Consider statement from Jackson Walker. A motion to approve payment in the amount of \$210.00 to Jackson Walker for legal services was made by Mr. Rankin and seconded by Mr. Loyless and it carried unanimously.

ITEM 8. Consider statement from Kayne Anderson Rudnick (KAR). A motion to approve payment in the amount of \$30,583.95 to Kayne Anderson Rudnick (KAR) for investment management for the quarter ending December 31, 2022 was made by Mr. Peterson and seconded by Mrs. Storrs and it carried unanimously.

ITEM 9. Review Written Investment Report from Luther King Capital Management. The Board acknowledged receipt of Luther King's quarterly written investment report at December 31, 2022.

ITEM 10. Consider Approval of Qualified Domestic Relations Order (QDRO) for Chad W Lowe. A motion was made by Mr. Frigo and seconded by Mr. Rankin to table item 10 to March meeting.

ITEM 11. Consider Form 135, Application for Refund of Retirement Contributions, for Arick M Wray. A motion to approve Form 135, application for refund of Retirement Contributions for Arick M Wray was made by Mr. Rankin and seconded by Mrs. Storrs to approve, and it carried unanimously.

ITEM 12. Consider Form 135, Application for Refund of Retirement Contributions, for Josiah W Raab. A motion to approve Form 135, application for refund of Retirement Contributions for Josiah W Raab was made by Mr. Rankin and seconded by Mr. Frigo to approve, and it carried unanimously.

ITEM 13. Consider Form 135, Application for Refund of Retirement Contributions, for Joshua L Green. A motion to approve Form 135, application for refund of Retirement Contributions for Joshua L Green was made by Mr. Rankin and seconded by Mr. Frigo to approve, and it carried unanimously.

ITEM 14. Discussion on Future Agenda Items. The Board discussed adding an agenda item to review the restatement of the Plan Document recommended by the Fund's Attorney.

There, being no further business, the meeting adjourned at 10:53 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.



Chris Shelburne, Chairman

ATTEST:



Laura Storrs, Secretary