

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 18th day of January 2017, 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 509 S.E. 7th Avenue, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
PAUL HARPOLE, MAYOR	No	67	37
TONY ROBINSON, CHAIRMAN	Yes	157	144
BRANDON MASON, VICE-CHAIRMAN	Yes	49	45
MICHELLE BONNER, SECRETARY	Yes	47	39
JEROME DRERUP, FIREFIGHTER	Yes	26	26
JOE HOWELL, CIVILIAN MEMBER	Yes	232	185
DEAN FRIGO, CIVILIAN MEMBER	Yes	23	21

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
ANDREA MCDONALD	RECORDING SECRETARY, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO

Mr. Robinson established a quorum, called the meeting to order at 10:00 a.m., and the following items of business were conducted:

ITEM 1. Consider Minutes. Mr. Robinson presented the minutes from the last regular meeting held December 21, 2016. Mr. Howell made a motion to approve the minutes as presented. Mr. Mason seconded the motion and it carried unanimously.

ITEM 2. Canvassing of Election Results. Mr. Robinson stated that he sent out an email to the membership requesting nominations to run for Mr. Mason’s expiring term on the Board. Mr. Robinson started by nominating Brandon Mason, he explained that only two responses had been received, both voting for Mr. Mason for another term. Mr. Robinson added that TLFRA guidelines (Section 19b) state that when only a single person is nominated for the board of trustees position being filled, that person may be elected by acclamation without the need of a ballot. A motion was made by Mr. Drerup, seconded by Ms. Bonner and unanimously carried to approve the acclamation and re-appoint Mr. Mason to another term on the board of trustees.

ITEM 3. Appointment of Civilian Board Member. Ms. Bonner motioned to appoint Mr. Frigo as a civilian Board member. The motion was seconded by Mr. Mason and unanimously carried.

ITEM 4. Appointment of Board Officers. A motion was made by Mr. Drerup, seconded by Mr. Howell and carried unanimously to keep the Board’s current slate of officers as follows: Tony Robinson as Chairman, Brandon Mason as Vice-Chairman and Michelle Bonner as Secretary/Treasurer.

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

ITEM 6. Consider Investment Resolution. Ms. Storrs presented the Fund's Investment Resolution at December 31, 2016 and reviewed the Fund's maturities and purchases for the month. Mr. Drerup motioned to approve the investment resolution as presented. Mr. Mason seconded the motion and it unanimously carried.

ITEM 7. Presentation of Revenue and Expenditures Summary. Ms. Bonner presented the Fund's Summary of Revenue and Expenditures at December 31, 2016 and reported a total market value of \$153,647,882.78. She reviewed total receipts of \$1,017,803.26 over total disbursements of \$1,033,993.20 and noted that the Fund had experienced unrealized appreciation for the month for the month of \$2,146,427.25. Ms. Bonner reported that the Fund was invested 3.46% in cash, 26.80% in corporate bonds and 69.74% in common stock, which was well within the limits of the Fund's Investment Policy. She added that all employee/employer contributions were made on time and at the correct percentages for the month of December.

ITEM 8. Discussion of Long-Term Goals. The Board discussed the Fund's long-term goals and ideas to present to the Fund's Actuary in an effort to help reduce liability.

ITEM 9. Public Forum. There were no comments from the public at this meeting.

There, being no further business, Mr. Frigo made a motion to adjourn the meeting. Mr. Howell seconded the motion and the meeting adjourned at 10:51 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Tony Robinson, Chairman

ATTEST:



Michelle Bonner, Secretary