

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 21st day of July 2021, 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	No	39	33
BRANDON MASON, CHAIRMAN	Yes	102	95
CHAD MUNKRES, VICE-CHAIRMAN	Yes	16	16
LAURA STORRS, SECRETARY	Yes	14	12
CHRIS SHELBURNE, FIREFIGHTER	Yes	7	7
RODNEY RUTHART, CIVILIAN MEMBER	No	43	33
DEAN FRIGO, CIVILIAN MEMBER	No	77	69

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
JANIE ARNOLD	CPA, CONNOR, MCMILLON, MITCHELL & SHENNUM, PLLC
CHUCK CAMPBELL	ATTORNEY, JACKSON WALKER LLP

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

Public Address. Dale Henderson asked for a study on unscheduled overtime and cap at 240 Hours.

ITEM 1. Consider Minutes. Mr. Mason presented the minutes from the last regular meeting held June 16, 2021. Mr. Munkres made a motion to approve the minutes as presented. Mr. Shelburne seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Ms. Reid presented the Fund's Investment Resolution at June 30, 2021. A motion was made by Ms. Storrs, seconded by Mr. Munkres 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, 2021 and reviewed a total market value of \$246,115,270.33. She reviewed total receipts of \$942,517.69 versus total disbursements of \$1,314,105.68. Ms. Reid explained that the Fund's investments were within Policy limits with 3.20% invested in cash, 17.66% in bonds and 79.14% 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. Arnold presented the Fund's Annual Financial Report at December 31, 2020. Ms. Arnold added that there were no issues with internal controls and that there were no difficulties or disagreements with management over financial reporting. Ms. Storrs made a motion to approve the Fund's Annual Financial Report at December 31, 2020 pending the editing of subsequent events. Mr. Shelburne seconded the motion and it unanimously carried.

ITEM 5. 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 6/06/2021. Mr. Munkres seconded the motion and it carried unanimously.

ITEM 6. Consider Statement from Rudd & Wisdom, Inc. A motion was made by Ms. Storrs to approve payment in the amount of \$1,401.25 to Rudd & Wisdom for actuarial and consultant services provided during May 2021. Mr. Munkres seconded the motion and it carried unanimously.

ITEM 7. Consider Statements from Jackson Walker LLP. A motion was made by Ms. Storrs, Seconded by Mr. Munkres and unanimously carried to approve payment in the amounts of \$7,723.35 & \$2,114.10 to Jackson Walker LLP for professional services rendered through May 30, 2021 & June 30, 2021.

ITEM 8. Consider Statement from Abel Noser. Ms. Storrs 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, 2021. The motion was seconded by Mr. Shelburne and it unanimously carried.

ITEM 9. Consider Statement from USI Southwest Inc., El Paso. Mr. Storrs motioned to approve payment in the amount of \$9,008.00 to USI Southwest Inc., El Paso for the 2021/2022 Fiduciary Liability annual renewal premium. The motion was seconded by Mr. Munkres and it unanimously carried.

ITEM 10. Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Jax K. Stennett. Mr. Munkres made a motion to approve Form 135, Termination of Employment Application for Refund of Contributions, for Jax K. Stennett. Mr. Shelburne seconded the motion and it carried unanimously.

ITEM 11. Discuss and Consider Restatement to the Plan Document. Mr. Munkres made a motion to approve the Restatement to the Plan Document. Mr. Shelburne seconded the motion and it unanimously carried.

ITEM 12. Discussion on Future Agenda Items. The Board discussed adding an Agenda Item to discuss and consider the study of unscheduled Overtime. The Board also discussed adding Agenda Items to discuss proposed Investment Policy changes recommended by Kayne Anderson Rudnick and to Discuss the Disability Policy.

There, being no further business, the meeting adjourned at 10:51 a.m. This meeting was recorded and all comments are on file with the City Finance Department.



Brandon Mason, Chairman

ATTEST:



Laura Storrs, Secretary