

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 16th day of June 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	38	33
BRANDON MASON, CHAIRMAN	Yes	101	94
CHAD MUNKRES, VICE-CHAIRMAN	Yes	15	15
LAURA STORRS, SECRETARY	No	13	11
CHRIS SHELBURNE, FIREFIGHTER	Yes	6	6
RODNEY RUTHART, CIVILIAN MEMBER	Yes	42	33
DEAN FRIGO, CIVILIAN MEMBER	Yes	76	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
LISA SIMPSON	AVP FINANCIAL RELATIONSHIP MANAGER, AMARILLO NATIONAL BANK
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS

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 public comments at this meeting.

ITEM 1. Consider Minutes. Mr. Mason presented the minutes from the last regular meeting held May 19, 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 May 31, 2021. A motion was made by Mr. Munkres, seconded by Mr. Ruthart 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 May 31, 2021 and reviewed a total market value of \$241,955,904.14. She reviewed total receipts of \$787,731.35 versus total disbursements of \$1,103,993.36. Ms. Reid explained that the Fund's investments were within Policy limits with 3.40% invested in cash, 18.00% in bonds and 78.58% in stock. Ms. Reid noted that all employee/employer contributions were made on time and at the correct percentages for the month of May.

ITEM 4. Consider Statement from Luther King Capital Management. Motion to approve payment in the amount of \$121,885.00 to Luther King Capital Management for the quarterly billing period April 1, 2021 through June 30, 2021 was made by Mr. Frigo, seconded by Mr. Munkres, and carried unanimously.

ITEM 5. Consider Statements from Frost Bank. A motion to approve payment in the amounts of \$353.43 for accounts FA58802 & FA58803 for the period ending May 1, 2021 & \$362.74 for accounts FA58802 & FA58803 for the period ending June 1, 2021 was made by Mr. Munkres, Seconded by Mr. Shelburne, and carried unanimously.

ITEM 6. Consider Statement from Jackson Walker LLP. A motion was made by Mr. Frigo, Seconded by Mr. Ruthart and unanimously carried to approve payment in the amount of \$5,314.05 Jackson Walker LLP for professional services rendered through April 30, 2021.

ITEM 7. Consider Statement from Wells Fargo Advisors. A motion was made by Mr. Munkres to approve payment in the amount of \$5,374.00 to Wells Fargo Advisors for consulting fees from the period January 31, 2021 through March 31, 2021. Mr. Shelburne seconded the motion and it carried unanimously.

ITEM 8. Consider Retirement Benefits for Harold C. Phipps. Mr. Munkres motioned to approve retirement benefits for Harold C. Phipps. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 9. Consider Retirement Benefits for Steven R. Anderson. Mr. Shelburne motioned to approve retirement benefits for Steven R. Anderson. Mr. Ruthart seconded the motion and it carried unanimously.

ITEM 10. Discuss and Consider the Fund's Fiduciary Liability Insurance Renewal. Mr. Frigo motioned to approve the renewal of the Fund's Fiduciary Liability Insurance. Mr. Ruthart seconded the motion and it carried unanimously.

ITEM 11. Consider Kayne Anderson Rudnick option for potential investments in Initial Public Offerings (IPOs). Mr. Ruthart made a motion to approve the Kayne Anderson Rudnick Initial Public Offerings (IPOs). Mr. Munkres seconded the motion and it carried unanimously.

ITEM 12. Discuss and Consider Investment Policy Changes. Mr. Ruthart motioned to approve the Investment Policy changes. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 13. Discuss and Consider Restatement to the Plan Document. Mr. Munkres motioned to table Item 13 to the July 21, 2021 meeting. Mr. Shelburne seconded the motion and it carried unanimously.

ITEM 14. Consider Attendance at TLFFRA Pension Conference. A motion was made by Mr. Frigo, seconded by Mr. Ruthart, and unanimously carried to approve travel expenses for any Board member or representative wanting to attend the TLFFRA Pension Conference in Denison, Texas October 3-6, 2021.

ITEM 15. Discussion on Education Received at TEXPERS Annual Conference. The Board discussed the education received at the TEXPERS Annual Conference and mentioned that all Plans face similar issues on a day to day basis.

ITEM 16. Discussion on Future Agenda Items. The Board discussed Item 13 and the Fiduciary Liability coverage.

There, being no further business, the meeting adjourned at 10:37 a.m. This meeting was recorded and all comments are on file with the City Finance Department.


Brandon Mason, Chairman

ATTEST:


Laura Storrs, Secretary