

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 15th day of January 2020, 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 first 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	21	19
TONY ROBINSON, CHAIRMAN	Yes	193	179
BRANDON MASON, VICE-CHAIRMAN	Yes	84	77
MICHELLE BONNER, SECRETARY	Yes	83	70
ARICK WRAY, FIREFIGHTER	Yes	25	21
RODNEY RUTHART, CIVILIAN MEMBER	Yes	25	20
DEAN FRIGO, CIVILIAN MEMBER	Yes	59	53

Also in attendance were the following:

LAURA STORRS	FINANCE DIRECTOR, CITY OF AMARILLO
LAURO ARIAS	RECORDING SECRETARY, CITY OF AMARILLO
MARCUS NORRIS	DEPUTY CITY ATTORNEY, CITY OF AMARILLO
MAGALI MORALES	ACCOUNTANT II, CITY OF AMARILLO

Mr. Robinson established a quorum, called the meeting to order at 10:11 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 18, 2019. Mr. Mason made a motion to approve the minutes as presented. Mr. Wray seconded the motion and it carried unanimously.

ITEM 2. Canvassing of Election Results. Mr. Robinson reported that polling was done on the Amarillo Firemen's Retirement and Relief Fund (AFRRF) website for the election of Mr. Mason's expiring term on the Board; voting was open to members from 1/6/20 5:00PM and closed 1/10/20 5:00PM. A total of 272 members were eligible to vote. 158 members voted with Brandon Mason receiving 101 votes, Chad Munkres receiving 38 votes, Dale Henderson receiving 13 votes, Aron Blasingame receiving 0 votes, and Wade Malone receiving 6 votes. A motion was made by Mr. Frigo, seconded by Ms. Bonner and unanimously carried to approve the canvassing of the Election.

ITEM 3. Appointment of Civilian Member. Ms. Bonner motioned to re-appoint Mr. Ruthart to another term 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. Robinson, seconded by Mr. Wray and carried unanimously to appoint Brandon Mason Chairman. A motion was made by Mr. Robinson, seconded by Ms. Bonner to appoint Arick Wray as Vice-Chairman. A motion was made by Mr. Robinson, seconded by Mr. Peterson to appoint Michelle Bonner Secretary/Treasurer.

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

ITEM 6. Consider Investment Resolution. Ms. Storrs presented the Fund's Investment Resolution at December 31, 2019. A motion was made by Mr. Wray, seconded by Mr. Peterson and unanimously carried to approve the investment resolution as presented.

ITEM 7. Presentation of Revenue and Expenditures Summary. Ms. Storrs presented the Fund's Summary of Revenue and Expenditures at December 31, 2019 and reviewed a total market value of \$193,593,028.87. She reviewed total receipts of \$1,052,816.97 versus total disbursements of \$1,129,875.40. Ms. Storrs explained that the Fund's investments were close to the Policy limits with 6.86% invested in cash, 17.72% in bonds and 75.42% in stock. Ms. Storrs noted that all employee/employer contributions were made on time and at the correct percentages for the month of December.

ITEM 8. Presentation of Trading Report. No action was taken on Item 8.

ITEM 9. Consider Statement from Frost. A motion to approve payment in the amount of \$158.45 to Frost Bank for a custody fee from 11/15/2019 - 12/15/2019 was made by Ms. Bonner, seconded by Mr. Mason, and carried unanimously.

ITEM 10. Consider Form 135, Termination of Employment Application for Refund of Retirement Contributions, for Trevor Smith. A motion was made by Mr. Frigo, seconded by Mr. Ruthart and unanimously carried to table Item 10 to the February 19, 2020 Meeting.

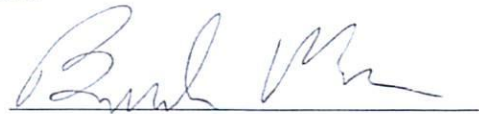
ITEM 11. Consider Form 100, Change of Beneficiary, for William C. Phillips. A motion was made by Ms. Bonner, seconded by Mr. Mason and carried unanimously to approve William C. Phillips Form 100, Change of Beneficiary.

ITEM 12. Consider Termination of Retirement Benefit and Lump Sum Death Benefit for Glenn R. Phillips. The Board convened into Executive Session, under Section 551.071 of the Texas Open Meetings Act at 10:17 a.m. At 10:40 a.m. the Board completed its Executive Session. Mr. Mason motioned to approve termination of retirement benefit and disbursement of lump sum death benefit for Glenn R. Phillips. The motioned was seconded by Mr. Wray and carried unanimously.

ITEM 13. Discussion on Future Agenda Items. The Board discussed that Wells Fargo Advisors and Abel Noser would present at the next Board meeting. The Board would also like an update on the Actuarial Study by Rudd & Wisdom.

ITEM 14. Public Forum. There were no public comments at this meeting.

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


Brandon Mason, Chairman

ATTEST: ,


Michelle Bonner, Secretary