STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 19th day of April 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 | 60 | 47 |
| CHRIS SHELBURNE, CHAIRMAN | Yes | 4 | 4 |
| SHANE RANKIN, VICE-CHAIRMAN | Yes | 4 | 4 |
| LAURA STORRS, SECRETARY | Yes | 35 | 30 |
| JEFFERY LOYLESS, FIREFIGHTER | Yes | 4 | 4 |
| RODNEY RUTHART, CIVILIAN MEMBER | Yes | 64 | 45 |
| DEAN FRIGO, CIVILIAN MEMBER | Yes | 98 | 87 |

Also in attendance were the following:

| | |
|---|---|
| MATTHEW POSTON | DIRECTOR OF FINANCE, CITY OF AMARILLO |
| ELIZABETH BAKER | RECORDING SECRETARY, CITY OF AMARILLO |
| NICK BONNER | ACCOUNTANT I, CITY OF AMARILLO |
| LESLIE SCHMIDT | SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO |
| LISA SIMPSON | AVP FINANCIAL REALTIONSHIP MANAGER, AMARILLO NATIONAL BANK |

Mr. Shelburne established a quorum, called the meeting to order at 10:00 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 March 15, 2023. Mr. Rankin made a motion to approve the minutes as presented. Mr. Loyless seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Mr. Poston presented the Fund's Investment Resolution at March 31, 2023. A motion was made by Mr. Frigo, seconded by Mr. Ruthart 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 March 31, 2023 and reviewed a total market value of $219,085,682.87. He reviewed total receipts of $1,697,531.60 versus total disbursements of $1,251,933.32. Mr. Poston explained that the Fund's investments were within Policy limits with 8.43% invested in cash, 17.72% in bonds and 73.85% in stock. Mr. Poston noted that all employee/employer contributions were made on time and at the correct percentages for the month of March.

ITEM 4. Consider the statement from Amarillo Nation Bank. A motion to approve payment in the amount of $5,000.00 to Amarillo National Bank for the Fund's quarterly trust fee was made by Mr. Rankin and seconded by Mr. Ruthart and it carried unanimously.

ITEM 5. Consider statement from Frost. A motion to approve payment in the amount of $570.41 to Frost for accounts FA58802 & FA58803 for the period ending April 1, 2023 was made by Mr. Rankin and seconded by Mrs. Storrs and it carried unanimously.

ITEM 6. Consider Approval of Qualified Domestic Relations Order (QDRO) for Chad W Lowe. A motion was made to approve the Qualified Domestic Relations Order (QDRO) for Chad W Lowe by Mr. Rankin and seconded by Mr. Loyless and it carried unanimously.

ITEM 7. Consider Form 100, Change of Beneficiary, for Joseph T Sykes. A motion to approve Form 100, Change of Beneficiary, for Joseph T Sykes was made by Mr. Rankin and seconded by Mrs. Storrs to approve, and it was carried unanimously.

ITEM 8. Consider Approval of Contract for an Actuarial Audit. The board considered approval of a contract for the actuarial audit. After a discussion, no approval was needed as The City of Amarillo will cover the cost for the actuarial audit in the amount of $25,000.

ITEM 9. Consider Continuation of Disability Benefit for Patricia Slaughter. A motion was made by Mrs. Storrs, seconded by Mr. Rankin and unanimously carried to continue on duty Disability Benefit for Patricia Slaughter. No further reviews are required.

ITEM 10. Consider Continuation of Disability Benefit for Angela Goodson. A motion was made by Mr. Rankin and seconded by Mr. Loyless to table item 10 to the May meeting.

ITEM 11. Consider Continuation of Disability Benefit for Mikal Orr. The Board discussed the continuation of Disability Benefit for Mikal Orr.

ITEM 12. Executive Session. The Board convened into Executive Session, Under Sections 551.071 & 551.0785 of the Texas Open Act, at 10:18 a.m. At 10:28 a.m., the Board completed its Executive Session.

ITEM 13. Consider Continuation of Disability Benefit for Mikal Orr. A motion was made by Mr. Rankin and seconded by Mr. Loyless to table item 13 to the May meeting.

ITEM 14. Discuss Retirement Requirements. The Board discussed drop retirement requirements. Mr. Poston consulted with the Fund's legal counsel and they advised that usually there is not a legal requirement for drop eligibility but there may be actuarially effects.

ITEM 11. Discussion on Future Agenda Items. The Board discussed adding an Agenda item to discuss and consider topics to add for actuaries to look at for next actuary study and have the Fund's lawyers review the disability policy.

There being no further business, the meeting adjourned at 10:47 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.

Chris Shelburne, Chairman

ATTEST:

Laura Storrs, Secretary