STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 21st day of June 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	62	49
CHRIS SHELBURNE, CHAIRMAN	Yes	6	6
SHANE RANKIN, VICE-CHAIRMAN	No	6	5
LAURA STORRS, SECRETARY	No	37	31
JEFFERY LOYLESS, FIREFIGHTER	Yes	6	6
RODNEY RUTHART, CIVILIAN MEMBER	Yes	66	46
DEAN FRIGO, CIVILIAN MEMBER	Yes	100	89

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 10:01 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 May 17, 2023. Mr. Peterson 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 May 31, 2023. A motion was made by Mr. Frigo, seconded by Mr. Loyless 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 May 31, 2023 and reviewed a total market value of $214,675,282.59. He reviewed total receipts of $904,171.96 versus total disbursements of $1,201,609.83. Mr. Poston explained that the Fund's investments were within Policy limits with 9.35% invested in cash, 16.73% in bonds and 73.93% in stock. Mr. Poston 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 Wells Fargo Advisors. A motion to approve payment in the amount of $6,025.83 to Wells Fargo Advisors for consulting and quarterly fees for period of 01/01/2023-03/31/2023 was made by Mr. Frigo and seconded by Mr. Peterson and it carried unanimously.

ITEM 5. Consider statement from Luther King Capital Management. A motion to approve payment in the amount of $113,732 to Luther King Capital Management for period 04/01/2023 to 06/30/2023 was made by Mr. Frigo and seconded by Mr. Peterson and it carried unanimously.

ITEM 6. Consider statement from Amarillo National Bank. A motion to approve payment in the amount of $5,000.00 for the Fund's quarterly trust fee was made by Mr. Peterson and seconded by Mr. Loyless and it carried unanimously.

ITEM 7. Consider statement from Abel Noser. Mr. Loyless motioned to approve payment in the amount of $1,653.75 to Abel Noser Solutions for transaction cost analysis for the period ending June 30, 2023. The motion was seconded by Mr. Frigo and it carried unanimously.

ITEM 8. Consider statement from Rudd and Wisdom. A motion to approve payment in the amount of $1,785.00 for actuarial and consultant services completed in May 2023 of preparation of report of GASB 67 was made by Mr. Peterson and seconded by Mr. Loyless and it carried unanimously.

ITEM 9. Consider Retirement Benefits for Samuel C Baucom Jr. Mr. Loyless motioned to approve retirement benefits for Samuel C Baucom Jr. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 10. Discuss Items for the Actuarial Study. The board discussed adding DROP age requirements, combining of the two plans, and disability policy once an update is provided by the Fund's legal counsel to the list of items for the next actuarial study.

ITEM 11. Discussion on Future Agenda Items. Mr. Peterson gave notice that his last meeting would be the July 19, 2023 meeting and that Mayor Cole Stanley would be occupying the mayor seat.

There being no further business, the meeting adjourned at 10:15 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.

Chris Shelburne, Chairman

ATTEST:

Laura Storrs, Secretary