

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 24th day of February 2023, the Amarillo Hospital District Finance Committee met at 10:00 a.m. in regular session in Room 306, located on the third floor of City Hall at 601 South Buchanan Street, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
PATRICK WILLIAMS	No	11	7
WESTON WRIGHT	Yes	8	8
DEAN FRIGO	Yes	22	22

Also in attendance were the following:

BRYAN MCWILLIAMS, CITY ATTORNEY
LAURA STORRS, ASSISTANT CITY MANAGER
MATT RAMSEY, AMARILLO NATIONAL BANK
KELLY BEVIS, WELL FARGO ADVISORS
SCOTT RICHARDSON, HAPPY STATE BANK
MICHELLE BONNER, AMARILLO HOSPITAL DISTRICT BOARD OF MANAGERS

Mr. Frigo established a quorum, called the meeting to order at 10:03 a.m., and the following items of business were conducted:

PUBLIC ADDRESS: Mr. Frigo asked if there was anyone who wished to comment. There were none.

ITEM 1: Consider Minutes. Mr. Frigo presented the minutes from the last Finance Committee meeting held on December 2, 2022. Mr. Wright made a motion to approve the minutes as presented. Mr. Frigo seconded the motion, and it carried unanimously.

ITEM 2: Discuss and Consider Investment Strategy Changes to the District’s Corpus Funds. Kelly Bevis, Wells Fargo Advisors, covered a presentation as of January 31, 2023, prepared by actuaries at Sage, one of the District’s money managers, where the portfolio is invested to match maturities with liabilities going forward. She mentioned the anticipated shortfall in investments versus liabilities had improved to around \$3 million. Mr. Wright made a motion to direct the new money manager selected through the RFP process to utilize the existing investments to match to liabilities and minimize losses. Mr. Frigo seconded the motion, and it passed unanimously.

ITEM 3: Discuss and Consider Amarillo Hospital District Money Manager Services Request for Proposal Responses. A committee of Dean Frigo, Michelle Bonner, and Laura Storrs evaluated the

two responses received. Mr. Frigo mentioned that both responses were favorable, and the final recommendation came down to fees. The committee recommended award to Sage based on the results of the RFP. Mr. Wright made a motion to approve the recommendation of Sage for money manager services, Mr. Frigo seconded it, and the motion carried unanimously.

ITEM 4: Discuss and Consider Updated Amarillo Hospital District Corpus Investment Policy. No action was taken on this item.

There being no further business, the meeting was adjourned at 10:18 a.m.



Dean Frigo

ATTEST:


