STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 18th day of December 2024, 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
COLE STANLEY, MAYOR	Yes	16	14
CHRIS SHELBURNE, CHAIRMAN	Yes	24	24
SHANE RANKIN, VICE-CHAIRMAN	Yes	24	20
LAURA STORRS, SECRETARY	Yes	55	48
JEFFERY LOYLESS, FIREFIGHTER	Yes	24	22
RODNEY RUTHART, CIVILIAN MEMBER	Yes	84	60
DEAN FRIGO, CIVILIAN MEMBER	Yes	117	104

Also in attendance were the following:

JUSTIN BLACKSTOCK	TREASURER, CITY OF AMARILLO
KATRINA OWENS	FINANCE DIRECTOR, CITY OF AMARILLO
ELIZABETH BAKER	RECORDING SECRETARY, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO

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 November 20, 2024. Mr. Rankin made a motion to approve the minutes as presented. Mr. Loyless seconded the motion and it carried unanimously.

ITEM 2. Appointment of Vice Chairman. Mr. Loyless nominated Shane Rankin for the vice chairman Board member and Mr. Frigo seconded the motion and it carried unanimously.

ITEM 3. Appointment of Civilian Board Member. Ms. Storrs nominated Dean Frigo for the civilian Board member and Mr. Ruthart seconded the motion and it carried unanimously.

ITEM 4. Oath of Office. The Board administered the Oath of Office to Shane Rankin and Dean Frigo.

ITEM 5. Consider Investment Resolution. Mr. Blackstock presented the Fund's Investment Resolution at November 30, 2024. A motion was made by Mr. Rankin and seconded by Mr. Frigo, unanimously carried to approve the investment resolution as presented.

ITEM 6. Presentation of Revenue and Expenditures Summary. Mr. Blackstock presented the Fund's Summary of Revenue and Expenditures at November 30, 2024 and reviewed a total market value of $263,500,780.98. He reviewed total receipts of $1,124,170.91 versus total disbursements of $1,282,763.26. Mr. Blackstock explained that the Fund's investments were within Policy limits with 6.80% invested in cash, 15.55% in bonds, 68.09% in stock and 9.56% in private debt. Mr. Blackstock noted that all employee/employer contributions were made on time and at the correct percentages for the month of December.

Consent Items 7 to 13: Mr. Frigo made a motion to approve items 7-13 for payment in one motion. Mr. Ruthart seconded the motion, and it carried unanimously. Items 7 to 13 were approved for payment for the amounts mentioned below.

ITEM 7. Consideration of Statement to Frost Bank. A payment in the amount of $639.41 to Frost for accounts FA58802, FA58803, FA58804, and FA58805 for the period ending 12/1/2024.

ITEM 8. Consideration of statement from Wells Fargo Advisors. A payment in the amount of $214.00 for account ending in 5439.

ITEM 9. Consideration of statement from Jackson Walker. A payment in the amount of $18,205.50 to Jackson Walker, the fund's lawyers for the period ending in October 31, 2024, plan administrative matters, and disability policy.

ITEM 10 Consideration of statement from Rudd and Wisdom. A payment in the amount of $1,835.00 to Rudd and Wisdom, the fund's actuaries for the period ending in November 2024.

ITEM 11. Consideration of statement from TEXPERS. A payment in the amount of $1,261.16 to TEXPERS for annual membership renewal.

ITEM 12. Consideration of statement from Kayne Anderson Rudnick. A payment in the amount of $40,452.03 to Kayne Anderson Rudnick for quarterly statement from the Fund's investment counselor.

ITEM 13. Consideration of statement from Luther King Capital Management. A payment in the amount of $119,669 to LKCM for period 10/01/2024 to 12/31/2024.

ITEM 14. Consideration of Form 135, application for refund of retirement contributions, for Riley Wilson. A motion was made by Mr. Loyless and seconded by the Mayor to approve Form 135, application for refund of retirement contributions for Riley Wilson and it carried unanimously.

ITEM 15. Consideration of Form 100, Change of Beneficiary, for Pepper Alan Ramon. A motion was made by Mr. Rankin and seconded by Mr. Loyless to approve Form 100, a change of beneficiary for Pepper Alan Ramon and it carried unanimously.

ITEM 16. Canvassing of Election Results for Pension Plan Amendments 1 and 2. City Staff presented the results to the Board. Amendments 1 and 2 all passed. A motion to accept the results was made by Mr. Rankin, seconded by Mr. Loyless and carried unanimously.

ITEM 17. Discussion on Future Agenda Items. The board discussed once the plan's administrators and the fund's lawyers finalizing the disability forms, they would be brought to the board for discussion. Wells Fargo will bring the fee review and investment policy update to the board in January.

There being no further business, the meeting adjourned at 10:12 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.

Chris Shelburne, Chairman

ATTEST:

Laura Storrs, Secretary