STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 15th day of January 2025, 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	No	17	14
CHRIS SHELBURNE, CHAIRMAN	Yes	25	25
SHANE RANKIN, VICE-CHAIRMAN	Yes	25	21
LAURA STORRS, SECRETARY	Yes	56	49
JEFFERY LOYLESS, FIREFIGHTER	Yes	25	23
RODNEY RUTHART, CIVILIAN MEMBER	No	85	60
DEAN FRIGO, CIVILIAN MEMBER	Yes	118	105

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
CHUCK CAMPBELL	ATTORNEY, JACKSON WALKER LLP
SARAH PIRTLE	TRUST OFFICER, 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 December 18, 2024. 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. Blackstock presented the Fund's Investment Resolution at December 31, 2024. A motion was made by Mr. Rankin and seconded by Ms. Storrs, unanimously carried to approve the investment resolution as presented.

ITEM 3. Presentation of Revenue and Expenditures Summary. Mr. Blackstock presented the Fund's Summary of Revenue and Expenditures at December 31, 2024 and reviewed a total market value of $254,154,627.78. He reviewed total receipts of $1,293,460.42 versus total disbursements of $1,378,524.87. Mr. Blackstock explained that the Fund's investments were within Policy limits with 7.39% invested in cash, 15.67% in bonds, 63.58% in stock and 13.36% 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.

ITEM 4. Discuss Updated Disability Applications and related forms with Jackson Walker. Mr. Campbell discussed the disability applications and related forms that Jackson Walker prepared for the fund for future disability initial applications and reviews.

ITEM 5. Consider the updated QDRO Applications with Jackson Walker. Mr. Campbell presented the updated QDRO applications for active firemen and retirees. Ms. Storrs made a motion to approve the QDRO applications as presented. Mr. Loyless seconded the motion and it carried unanimously.

ITEM 6. Consider Restatement to the Plan Document. Mr. Campbell presented the updated Plan Document with a date of 1/1/2025. Mr. Frigo made a motion to approve the Restatement to the Plan Document. Mr. Rankin seconded the motion, and it carried unanimously.

Consent Items 7 to 8: Ms. Storrs made a motion to approve items 7-8 for payment in one motion. Mr. Loyless seconded the motion, and it carried unanimously. Items 7 to 8 were approved for payment for the amounts mentioned below.

ITEM 7. Consideration of Statement to Frost Bank. A payment in the amount of $647.27 to Frost for accounts FA58802, FA58803, FA58804, and FA58805 for the period ending 11/1/2025.

ITEM 8. Consideration of statement from Amarillo National Bank. A payment in the amount of $5,000.00 for the quarterly fee ending 12/6/2024.

ITEM 9. Consideration of Form 135, application for refund of retirement contributions, for Lee Beakley. A motion was made by Mr. Rankin and seconded by Mr. Loyless to approve Form 135, application for refund of retirement contributions for Lee Beakley and it carried unanimously.

ITEM 10. Consider Attendance to the TEXPERS Annual Conference. The board considered attendance to the TEXPERS annual conference to be held in Austin, Texas March 31-April 2, 2025. A motion to approve travel expenses for any board member or representative wanting to attend the conference was made by Mr. Frigo, seconded by Mr. Loyless and carried unanimously.

ITEM 11. Discussion on Future Agenda Items. The board discussed once the plans summary was ready by the Fund's lawyers it would be presented to the board. Wells Fargo will bring the fee review and investment policy update to the board in February.

There being no further business, the meeting adjourned at 10:30 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.

Chris Shelburne, Chairman

ATTEST:

Laura Storrs, Secretary