

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 19th day of March 2025, the Amarillo Firemen's Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session in Room 1015, located on the first floor of City Hall Building at 623 S. Buchanan St., Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
COLE STANLEY, MAYOR	Yes	19	15
CHRIS SHELBURNE, CHAIRMAN	Yes	27	27
SHANE RANKIN, VICE-CHAIRMAN	Yes	27	23
LAURA STORRS, SECRETARY	Yes	58	51
JEFFERY LOYLESS, FIREFIGHTER	Yes	27	25
RODNEY RUTHART, CIVILIAN MEMBER	Yes	87	62
DEAN FRIGO, CIVILIAN MEMBER	Yes	120	107

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
ORAYA SOPHA	RECORDING SECRETARY, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
SARAH PIRTLE	TRUST OFFICER, AMARILLO NATIONAL BANK

Mr. Shelburne established a quorum, called the meeting to order at 9:59 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 19, 2025. 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 February 28, 2025. A motion was made by Mr. Frigo 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 February 28, 2025 and reviewed a total market value of \$258,006,729.07. He reviewed total receipts of \$1,208,887.99 versus total disbursements of \$1,226,179.63. Mr. Blackstock explained that the Fund's investments were within Policy limits with 8.29% invested in cash, 15.54% in bonds, 66.21% in stock and 9.99% in private debt. Mr. Blackstock noted that all employee/employer contributions were made on time and at the correct percentages for the month of February.

ITEM 4. Discuss the Plan Summary. City staff discussed with the board on the final revision of the Benefits Guide. City staff will distribute to the appropriate parties.

Consent Items 5 to 7: Ms. Storrs made a motion to approve items 5-7 for payment in one motion. Mr. Frigo seconded the motion, and it carried unanimously. Items 5 to 7 were approved for payment for the amounts mentioned below.

ITEM 5. Consideration of Statement from Frost Bank. A payment in the amount of \$647.65 to Frost for accounts FA58802, FA58803, FA58804, and FA58805 for the period ending 3/01/2025.

ITEM 6. Consideration of Statements from Jackson Walker. A payment in the amount of \$26,107.00 to the fund's lawyers for legal services rendered for the period ending 2/28/2025.

ITEM 7. Consideration of Statement from Luther King Capital Management. A payment in the amount of \$119,477.00 to LKCM for period 1/1/2025 to 3/31/2025.

ITEM 8. Consider Approval of Physicals for New Fire Recruits. A motion was made by Mrs. Storrs, seconded by Mr. Loyless, and carried unanimously to approve the physicals for the new fire recruits.

ITEM 9. Consider Form 100's for New Fire Recruits. A motion was made by Mr. Frigo, seconded by Mr. Loyless, and carried unanimously to approve the Form 100's for the new fire recruits.

ITEM 10. Discussion on COLA Raises for Retirees. City staff provided an update on the COLA raises for retirees. Qualifying retirees should be receiving the increase in the following month.

ITEM 11. Discussion on Future Agenda Items. The board discussed if disability reviews are ready, they will be presented at the April meeting along with a discussion on education learned at the TEXPERS annual conference attended by some of the board members.

There being no further business, the meeting adjourned at 10:11 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.



Chris Shelburne, Chairman

ATTEST:



Laura Storrs, Secretary