



Amarillo Hospital District Board of Managers Regular Meeting

November 19, 2024
7:30 AM
Council Chamber, City Hall
601 S Buchanan Street
Amarillo, Texas 79101

MINUTES

1. Welcome and Introductions

On the 19th day of November 2024, the Amarillo Hospital District Board of Managers met at 7:30 a.m. in regular session in the City Council Chamber located on the third floor of City Hall at 601 S. Buchanan in Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
Dean Frigo, Chairman	Yes	37	32
Rodney Young, Vice Chairman	Yes	27	26
Weston Wright	Yes	21	20
Michelle Bonner, Investment Officer	Yes	19	19
Michael Alexander	Yes	9	8
Laura Street	Yes	9	7
Thomas Warren III	Yes	4	3

Also in attendance were the following:
 Laura Storrs, Assistant City Manager and CFO
 Bryan McWilliams, City Attorney
 Stephanie Coggins, City Secretary
 Katrina Owens, Finance Director
 Justin Blackstock, Treasurer
 Kelly Bevis, Wells Fargo Advisors
 Michael Walton, Sage
 Casie Stoughton, Amarillo Public Health Department
 Courtney Brashaw, Texas Tech Health Sciences Center

Chairman Frigo call the meeting to order at 7:33 a.m.

2. Public Comment Citizens who desire to address the Amarillo Hospital District Board of Managers with regard to matters on the agenda or having to do with the City's policies, programs, or services will be received at this time. Each speaker will be limited to three minutes. The Board may not discuss items not on this agenda, but may respond with

factual, established policy information, or refer to staff. The Board may choose to place the item on a future agenda. (Texas Attorney General Opinion JC-0169.)

Chairman Frigo opened public comment. No one presented to speak. Chairman Frigo closed public comment.

3. **Approval of Minutes** The Board will consider approval of the minutes from the last meeting of the Board of Managers held August 27, 2024.

Chairman Frigo introduced the item. Motion was made to approve the minutes by Ms. Street. Mr. Alexander seconded the motion, and it passed by a vote of 7-0.

4. **Regular Meeting Items**

4.A. **Appointment of Board Members to a Legislative Committee**

The Board will make appointments to a Legislative Committee to work on legislative priorities for the District.

Chairman Frigo introduced the item, and Ms. Storrs presented it. Motion was made to appoint Wes Wright, Thomas Warren III, and Dean Frigo to serve on the Legislative Committee by Ms. Bonner. Mr. Alexander seconded the motion, and it passed by a vote of 7-0.

4.B. **Presentation and Discussion of the AHD Corpus Investment Performance**

The District's Investment Counselor and Money Manager will present a review of the District's Corpus Investment Performance from the previous quarter.

Chairman Frigo introduced the item. Ms. Bevis presented the Wells Fargo Amarillo Hospital District Agency Fund Quarterly Performance Evaluation, and Mr. Walton presented the SAGE Amarillo Hospital District Asset/Liability Analysis as of September 30, 2024. The total portfolio was up 4.9% for the quarter versus the policy being up 3.9%. The one-year return is up 11.7% compared to the policy being up 8.6%. Mr. Walton stated the liabilities are currently funded at 99% and he is confident the District can close the gap.

4.C. **Discuss and Consider Updated Amarillo Hospital District Corpus Investment Policy**

The Board will discuss and consider changes to the Amarillo Hospital District Corpus Investment Policy.

Chairman Frigo introduced the item, and Ms. Storrs presented it. There have not been any significant changes to the policy. Chairman Frigo asked Ms. Bevis and Mr. Walton if there are any changes that could be made to help them. Mr. Walton stated that it is good as it is. A motion was made to approve the Investment Policy by Vice Chairman Young. Ms. Bonner seconded the motion, and it passed by a vote of 7-0.

4.D. Discuss and Consider a Resolution to Amend the Fiscal Year 2023/2024 Budget

The Board will discuss and consider a resolution to amend the fiscal year 2023/2024 budget to facilitate the termination of the pension plan.

Chairman Frigo introduced the item, and Ms. Storrs presented it. A motion was made to adopt the resolution amending the 2023/2024 budget by Ms. Bonner. Ms. Street seconded the motion, and it passed by a vote of 7-0.

4.E. Presentation from Texas Tech University Health Sciences Center of Psychiatry

Texas Tech University Health Sciences Center will present the Board updates about the use of District funding for Psychiatry Services.

Chairman Frigo introduced the item, and Ms. Brashaw presented it. She shared that Dr. Amy Stark is the physician who receives salary support from the District. She gave a background of Dr. Stark and a history of her achievements. Mr. Wright suggested that the board sign a card for Dr. Stark at their next regular meeting to thank her for all of her contributions to Amarillo.

4.F. Presentation from Amarillo Public Health Department

Amarillo Public Health Department staff will present the Board updates about the use of District funding for public health services.

Chairman Frigo introduced the item, and Ms. Stoughton presented it. Ms. Stoughton stated that Public Health has 12 different programs. She went into more detail about the Community Health Grant they have been awarded and the new Women's Health Clinic that will be opening in 2025.

4.G. Review and Consider the District's Bylaws

The Board will review and consider any recommended charges to the District's Bylaws.

Chairman Frigo introduced the item, and Ms. Storrs presented it. Mr. Alexander noted a change under Subsection C. A motion was made to approve the District's Bylaws, as amended by Ms. Street. Mr. Wright seconded the motion, and it passed by a vote of 7-0.

4.H. Presentation of Quarterly Financial Statements

City staff will present a summary of the District's revenue and expenditures from the previous quarter.

Chairman Frigo introduced the item, and Mr. Blackstock presented it. Mr. Blackstock presented unaudited quarterly financials for the quarter ended September 30, 2024. Mr. Blackstock reviewed the Balance Sheet, Income Statement, and Budget versus Actual Reports for the quarter.

4.I. Presentation of Quarterly Investment Report from Investment Officer

The District's Investment Officer will present the District's Quarterly Investment Report.

Chairman Frigo introduced the item, and Ms. Bonner presented the item. On September 30, 2024, the District's investment portfolio was in compliance with the AHD Policy and the Texas Public Funds Investment Act. The maturity dates of the District's investments will meet the anticipated cash flow needs of the District.

4.J. Announcement - Next Meeting

Chairman Frigo introduced the item. The Board determined that February 11, 2025 would be the next meeting date. Ms. Storrs shared that applications are open to replace Ms. Street whose term will be ending December 31, 2024. Chairman Frigo thanked Ms. Street for her service on the Board.

5. Discuss Items for Future Agendas

Chairman Frigo adjourned the meeting at 8:38 a.m.

ATTEST:


Stephanie Coggins, City Secretary


Dean Frigo, Chairman