

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 15<sup>th</sup> day of October 2025, the Amarillo Firemen’s Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session in Room 1027, located on the first floor of City Hall Building at 623 S. Johnson St., Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
COLE STANLEY, MAYOR	Yes	26	21
CHRIS SHELBURNE, CHAIRMAN	Yes	34	33
SHANE RANKIN, VICE-CHAIRMAN	Yes	34	30
LAURA STORRS, SECRETARY	Yes	65	55
JEFFERY LOYLESS, FIREFIGHTER	Yes	34	32
RODNEY RUTHART, CIVILIAN MEMBER	No	94	65
DEAN FRIGO, CIVILIAN MEMBER	Yes	127	114

Also in attendance were the following:

JUSTIN BLACKSTOCK	TREASURER, CITY OF AMARILLO
KATRINA OWENS	FINANCE DIRECTOR, CITY OF AMARILLO
ORAYA SOPHA	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 September 17, 2025. Mr. Rankin made a motion to approve the minutes as presented. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Mr. Blackstock presented the Fund’s Investment Resolution at September 30, 2025. A motion was made by Mr. Frigo, seconded by Mr. Loyless, and carried unanimously 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 September 30, 2025 and reviewed a total market value of \$267,613,416.80. He reviewed total receipts of \$1,546,131.18 versus total disbursements of \$1,405,216.88. Mr. Blackstock explained that the Fund’s investments were within Policy limits with 10.24% invested in cash, 12.07% in bonds, 66.47% in stock, 1.12% in private equity, and 10.09% in private debt. Mr. Blackstock noted that all employee/employer contributions were made on time and at the correct percentages for the month of August.

ITEM 4. Appointment of the Mayor Board Member. Mr. Frigo re-nominated Mayor Cole Stanley for the Mayor Board Member, and Mr. Rankin seconded the motion, and it carried unanimously.

ITEM 5. Oath of Office. The Board administered the Oath of Office to Mayor Stanley.

**Consent Items 6 to 7:** Mr. Loyless made a motion to approve items 6-7 for payment in one motion. Mr. Rankin seconded the motion, and it carried unanimously. Items 6 to 7 were approved for payment for the amounts mentioned below.

ITEM 6. Consideration of Statement from Frost Bank. A payment in the amount of \$732.19 to Frost for accounts FA58802, FA58803, FA58804, FA58805, and FA58806 for the period ending 10/01/2025.

ITEM 7. Consideration of Statement from Amarillo National Bank. A payment in the amount of \$5,000 to Amarillo National Bank for the Fund's quarterly trust fee.

ITEM 8. Consideration of Retirement Benefits for Eric S. Roberts. A motion was made by Mr. Rankin to approve retirement benefits for Eric S. Roberts. Mr. Loyless seconded the motion and it carried unanimously.

ITEM 9. Consideration of Retirement Benefits for Justin W. Davis. A motion was made by Mr. Frigo to approve retirement benefits for Justin W. Davis. The Mayor seconded the motion and it carried unanimously.

ITEM 10. Consideration of Retirement Benefits for Jeff Reed. A motion was made by Mr. Frigo to approve retirement benefits for Jeff Reed. The Mayor seconded the motion and it carried unanimously.

ITEM 11. Consideration of Retirement Benefits for Brenton A. Goerend . A motion was made by Mr. Frigo to approve retirement benefits for Brenton A. Goerend. The Mayor seconded the motion and it carried unanimously.

ITEM 12. Consideration Form 135, Application for Refund of Retirement Contributions for Joe P. Saldivar III. A motion was made by Mr. Frigo to approve Form 135, Application for Refund of Retirement Contributions for Joe P. Saldivar III. Mr. Rankin seconded the motion and it carried unanimously.

ITEM 13. Consideration Form 135, Application for Refund of Retirement Contributions for Porter Traves. A motion was made by Mr. Frigo to approve Form 135, Application for Refund of Retirement Contributions for Porter Traves. Mr. Rankin seconded the motion and it carried unanimously.

ITEM 14. Consideration Form 135, Application for Refund of Retirement Contributions for Landon S. Robb. A motion was made by Mr. Frigo to approve Form 135, Application for Refund of Retirement Contributions for Landon S. Robb. Mr. Rankin seconded the motion and it carried unanimously.

ITEM 15. Consideration of Termination of Retirement Benefit for Joseph A. Jackson and disbursement of the lump sum death benefit. A motion was made by Mr. Rankin to approve termination of retirement benefit for Joseph A. Jackson and disbursement of the lump sum death benefit, Mr. Loyless seconded the motion, and it carried unanimously.

ITEM 16. Consider Attendance at TEXPERS Annual Conference. A motion was made by Mr. Frigo and seconded by Mrs. Storrs and carried unanimously to approve travel expenses for any board member or representative wanting to attend the TEXPERS annual conference in Galveston, TX April 26-29, 2026.

ITEM 17. Discussion of the Texas Local Fire Fighter's Act Pension Conference 2025. The members who attended discussed their overall take on the conference. There was not much information to report but the conference was good overall. The members discussed it being heavy on diversification, private debt and private infrastructure, and there were three separate actuarial board panels.

ITEM 18. Discussion on Future Agenda Items. The Board will discuss Wells Fargo Advisors on next month's agenda for their quarterly investment performance presentation and review. The Board will also review the investment policy to add language that caps private debt investment at 10%.

There being no further business, the meeting adjourned at 10:22 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.



Chris Shelburne, Chairman

ATTEST:



Laura Storrs, Secretary