

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 15th day of July 2026, 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	35	27
CHRIS SHELBURNE, CHAIRMAN	No	43	41
SHANE RANKIN, VICE-CHAIRMAN	No	43	37
LOLA OGUNREMI, SECRETARY	Yes	4	3
JEFFERY LOYLESS, FIREFIGHTER	Yes	43	40
RODNEY RUTHART, CIVILIAN MEMBER	Yes	103	72
DEAN FRIGO, CIVILIAN MEMBER	Yes	136	121

Also in attendance were the following:

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

Mr. Loyless established a quorum, called the meeting to order at 10:09 a.m., and the following items of business were conducted:

Public Address. There were no comments.

ITEM 1. Consider Minutes. Mr. Loyless presented the minutes from the last regular meeting held on July 15, 2026. Mr. Frigo made a motion to approve the minutes as presented. Mr. Stanley seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Mr. Blackstock presented the Fund's Investment Resolution on June 30, 2026. A motion was made by Mr. Frigo, seconded by Mr. Stanley, 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 on June 30, 2026, and reviewed a total market value of \$269,606,386.90. He reviewed total receipts of \$1,593,220.93 versus total disbursements of \$ 1,469,634.12. Mr. Blackstock explained that the Fund's investments were within Policy limits with 8.63% invested in cash, 16.23% in bonds, 64.58% in stock, 1.18% in private equity, and 9.98% in private debt. Mr. Blackstock noted that all employee/employer contributions were made on time and at the correct percentages for the month of June.

ITEM 4. Discuss and Consider Actuarial Valuation by Rudd and Wisdom. A motion was made by Mr. Frigo, seconded by Mr. Stanley, and unanimously carried to table the item until the August 19, 2026 meeting.

Items 5 through 8: Mr. Frigo made a motion to approve items 5-8 for payments in one motion. Mr. Ruthart seconded the motion, and it carried unanimously. Items 5 through 8 were approved for payment for the amounts mentioned below.

ITEM 5. Consideration of Statement from Frost Bank. A payment in the amount of \$751.83 to Frost for accounts FA58802, FA58803, FA58804, FA58805, and FA58806 for the period ending 07/01/2026.

ITEM 6. Consideration of Statements from Jackson Walker. A payment in the amount of \$870.00 to the fund's lawyers for legal services rendered for the period ending 05/31/2026.

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 from 03/07/2026-06/06/2026.

ITEM 8. Consider Statement from Abel Noser Corporation. A payment in the amount of \$1,736.44 to Abel Noser Solutions for the transaction cost analysis services for the period ending June 30, 2026.

ITEM 9. Consideration Continuation of Disability Benefit for Participant D. A motion was made by Mr. Frigo to approve the continuation of disability benefit for Participant D with the final financial review in 1 year and retirement starting in September 2027. Mr. Ruthart seconded the motion and it carried unanimously.

Items 10 through 11 : Mr. Stanley made a motion to approve items 10-11 for Refund of Contributions. Mr. Ruthart seconded the motion, and it carried unanimously. Items 10 through 11 were approved for Refund of Contributions.

ITEM 10. Consider Form 135, Application for Refund of Retirement Contributions for Lee Beakley. The Board will consider the application for a refund of retirement contributions for Beakley.

ITEM 11. Consider Form 135, Application for Refund of Retirement Contributions for Benjamin Sertuche. The Board will consider the application for a refund of retirement contributions for Benjamin Sertuche.

ITEM 13. Discussion on Future Agenda Items. We will have Rudd and Wisdom attending virtually to present the Actuarial evaluation. Wells Fargo will attend for Quarterly meeting. Jackson Walker will attend to go over administrative items.

There being no further business, the meeting adjourned at 10:28 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.

ATTEST:

X

Lola Ogunremi, Secretary

X

Chris Shelburne, Chairman

Timothy S. Rantala

Jeff Loyless