

**CITY OF FORT WORTH, TEXAS  
SPECIAL CALLED MEETING TO DISCUSS AMENDMENTS  
TO THE TRUST AGREEMENT FOR THE FORT WORTH PERMANENT FUND  
JUNE 23, 2020**

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**PRESENT:**

Mayor Betsy Price (Virtual)  
Mayor Pro Tem Jungus Jordan, District 6  
Council Member Carlos Flores, District 2  
Council Member Brian Byrd, District 3  
Council Member Cary Moon, District 4  
Council Member Gyna Bivens, District 5 (Virtual)  
Council Member Dennis Shingleton, District 7  
Council Member Kelly Allen Gray, District 8 (Virtual)  
Council Member Ann Zadeh, District 9 (Virtual)

**STAFF PRESENT:**

City Manager David Cooke  
Sr. Assistant City Attorney, Denis McElroy  
City Secretary, Mary J. Kayser

**1) Call to Order**

With a quorum of the City Council Members present, Mayor Pro Tem Jordan called the special called meeting of the Fort Worth City Council to order at 6:43 p.m. on Tuesday, June 23, 2020, in the City Council Conference Room 290, Fort Worth City Hall, 200 Texas Street, Fort Worth, Texas.

Mayor Pro Tem Jordan noted that Heidi Coombs, Vice President – Wells Fargo, N.A., trustee of the Fort Worth permanent Fund was present.

**2) Presentation of Proposed Amendments to the Trust Agreement for the Fort Worth Permanent Fund.**

Mayor Pro Tem Jordan turned the meeting over to Reggie Zeno, Chief Financial Officer for the City of Fort Worth.

Mr. Zeno reviewed the proposed amendment to the Trust Agreement for the Fort Worth permanent Fund to authorize a one-time distribution of corpus of up to \$16, 000.000 with the intent of funding open space acquisition. The distribution will come from the Park & Recreation (restricted and unrestricted), Water & Sewer and General endowment sub-portfolios.

He also reviewed the timeline of the actions necessary to amend the Trust.

**3) Discussion of Proposed Amendments to the Trust Agreement for the Fort Worth Permanent Fund**

Council Member Bivens wanted to be sure that property in her district would be eligible for the funds if it became available.

Council Member Shingleton asked how much would be remaining in the trust after this disbursement. The answer was \$ 56,100,000.

**4) Adjourn**

There being no further questions or business, Mayor Pro Tem Jordan adjourned the meeting at 6:50 p.m. on Tuesday, June 23, 2020.

Attest:

Approved:

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Mary J. Kayser  
City Secretary

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Betsy Price  
Mayor