

**Minutes
Firefighters' Pension Fund Board of Trustees
February 13, 2019
Quarterly Meeting**

Call to Order: Chair Randy Farland called the meeting of the Firefighters' Pension Fund Board of Trustees to order at 8:30 a.m. at the City Center.

Board Members Present: Randy Farland
Donn Hill
Angeline Lavin
Matt McAreavey

Board Members Absent: None

Staff Members Present: Bill O'Toole, Director of Human Resources
Shawn Pritchett, Director of Finance
Stacy Kooistra, City Attorney
Thomas Huber, Assistant Director of Finance
Angie Uthe, Compensation & Benefits Manager
Kathy Pottebaum, Payroll/Benefits Specialist

Others present: Employee's Retirement System Board of Trustees members:
Matthew Adamson, Cathy Bianchi, Ben Kyte, James Larson,
Kristin Lobien & Mark Sivertson
Peter Brown, AndCo Consulting

The Firefighters' Pension Fund Board of Trustees and the Employee's Retirement System Board of Trustees met in joint session.

A motion was made by Lavin, seconded by Hill, to nominate Randy Farland as Board Chairperson. Motion passed unanimously.

A motion was made by McAreavey, seconded by Hill, to nominate Angeline Lavin as Board Chairperson Pro Tem. Motion passed unanimously.

A motion was made by Hill, seconded by McAreavey, to approve the November 7, 2018 meeting minutes. Motion carried unanimously.

Peter Brown presented the Board with the December 31, 2018 fourth quarter total fund performance and rank to the total plan universe as follows: Quarter -8.46 (73), 1 year -3.83 (45), 5 year 5.60 (15), and 10 year 10.29 (3). The market value of the Fund decreased from \$169.3 million to \$154.8 million in the quarter.

Tom Huber reviewed the recent transactions and the current Investment Allocations and Manager Structure. No changes or actions were recommended.

Tom Huber reviewed the agreement renewal for actuarial services with Gabriel, Roeder, Smith Consulting.

A motion was made by McAreavey, seconded by Hill, to approve the agreement renewal with Gabriel, Roeder, Smith Consulting. Motion carried unanimously.

A motion was made by McAreavey, seconded by Lavin, to adjourn the meeting. Motion passed unanimously.

The Board adjourned at 9:25 a.m.

Respectfully submitted,

Angie Uthe
Recording Officer