

**Minutes
Firefighters' Pension Fund Board of Trustees
February 12, 2020
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
Loren Koepsell
Matt McAreavey

Board Members Absent: Angeline Lavin

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
Peter Brown & Justin Ellsesser, AndCo Consulting

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

Chairperson Farland provided an opportunity for any public to address the Board. No comments received.

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

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

A motion was made by McAreavey, seconded by Koepsell, to approve the November 13, 2019 meeting minutes. Motion carried unanimously.

A motion was made by McAreavey, seconded by Hill, to approve the January 7, 2020 meeting minutes. Motion carried unanimously.

Peter Brown presented the Board with the December 31, 2019 fourth quarter total fund performance and rank to the total plan universe as follows: Quarter 6.01 (16), 1 year 20.49 (23), 5 year 8.11 (8), and 10 year 9.94 (4). The market value of the Fund increased from \$170.0 million to \$180.1 million in the quarter.

Justin Ellsesser with AndCo provided an Emerging Markets and Private Equity review.

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

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

The Board adjourned at 9:55 a.m.

Respectfully submitted,

Angie Uthe
Recording Officer