MINUTES OF JOINT MEETING  
BOARD OF TRUSTEES OF THE POLICE PENSION FUND  
BOARD OF TRUSTEES OF THE FIREFIGHTERS PENSION FUND  
OF AURORA, ILLINOIS HELD ON  
JANUARY 10, 2020

PRESENT:  
Daniel Hoffman -Trustee/Retiree/President  
Lee Catavu -Trustee/Active/Secretary  
Larry Suttle -Trustee/Active/Vice-President  
Martin Lyons -Trustee/Appointed

ALSO PRESENT:  
Charles Atwell, Jr. -Attorney Representing Police Pension Board  
Doug Oest -Marquette Associates  
Erin Miller -Pension Clerk  
Janet L. Hayden -Court Reporter

The meeting was called to order at 9:03 a.m. in the 5th floor Conference Room City Hall, 44 East Downer Place, Aurora, Illinois.

It was noted that John Duggan was absent.

(1) MINUTES – The minutes of the joint meeting held on October 10, 2019 and the Joint Finance Committee held on November 14, 2019.

Motion was made by Trustee Suttle and seconded by Trustee Lyons to approve the minutes of the meeting on October 10, 2019. Motion approved unanimously.

Motion was made by Trustee Suttle and seconded by Trustee Catavu to approve the minutes of the meeting held on November 14, 2019. Motion approved unanimously.

(2) INVESTMENT MANAGEMENT CONSULTANT’S REPORT – The report provided by Marquette Associates on the Investment Manager’s activities through December 31, 2019. Discussion and questions followed.

Motion was made by Trustee Lyons and seconded by Trustee Suttle to use the existing money in GMO and move it to option 2 that was presented by Marquette. Motion approved unanimously.

The annual review of the Investment Policy was tabled until the next meeting.

Motion was made by Trustee Suttle and seconded by Trustee Catavu to accept and approve the Investment Management Consultant’s Report. Motion approved unanimously.
(3) REPORT FROM THE JOINT FINANCE COMMITTEE –

Motion was made by Trustee Lyons and seconded by Trustee Suttle to engage Foster & Foster in an amount not to exceed $10,000 for the creation of different funding scenarios as discussed. Motion approved unanimously.

(4) PUBLIC COMMENT – No public comment.

Motion was made by Trustee Suttle and seconded by Trustee Catavu to adjourn the joint meeting at 9:48 a.m. between the Police and Fire Pension Funds. Motion approved unanimously.

(5) It is noted that the details of the meeting as set forth in “Report of Proceedings” by Janet L. Hayden of County Court Reporters, Inc., are herewith encompassed and made a part of these minutes.

[Signatures and titles]

President

Secretary

Vice-President

Trustee

Trustee