



Minutes of the Joint Meeting on Investment Management of the Aurora Firefighters' Pension Fund Board of Trustees

A regular joint investment management meeting of The Aurora Firefighters' Pension Board of Trustees was held on Thursday, January 13, 2022 at 9:00 a.m. at City Hall in Conference Room 5A located at 44 E. Downer Place Aurora, Illinois 60507, pursuant to notice:

CALL TO ORDER: Trustee McChurch called the meeting to order at 9:38 a.m.

ROLL CALL:

PRESENT: Trustees Todd McChurch, Matthew Anslow, Gary Krienitz and Gregory Myers

ABSENT: Trustee Christopher Minick

ALSO PRESENT: Attorney Charlie Atwell, Atwell & Atwell Law Firm; Comptroller/Deputy Treasurer Linda Read, City of Aurora; Administrative Aide Cassondra Galvez, City of Aurora; Doug Oest, Marquette Associates, Inc.; Police Trustees Daniel Hoffman, Lawrence Suttle, Lee Catavu and John Duggan

APPROVAL OF MEETING MINUTES: *October 14, 2021 Regular Joint Investment Meeting:* The Board reviewed the October 14, 2021 Regular Joint Investment meeting minutes. A motion was made by Trustee Myers and seconded by Trustee Anslow to approve the October 14, 2021 Regular Joint Investment meeting minutes as written. Motion carried unanimously by voice vote.

INVESTMENT MANAGEMENT CONSULTANT'S REPORT: Mr. Oest presented the Executive Summary for the period ending December 31, 2021. Mr. Oest discussed the market environment, investment manager status report, summary of investment changes, total fund composite and performance by investment managers. As of December 31, 2021, the three-month total net return is 4.6% and the year-to-date net return is 11.5% for an ending market value of \$242,914,045. The current asset allocation is as follows: Fixed Income at 32.9%, U.S. Equity at 38.1%, International Equity at 16.6%, Real Estate at 9.5% and Cash at 3.0%. A motion was made by Trustee Anslow and seconded by Trustee Myers to accept the Executive Summary as presented. Motion carried by roll call vote.

AYES: Trustees McChurch, Anslow, Krienitz and Myers

NAYS: None

ABSENT: Trustee Minick

Future Termination of Investment Professional and Custodial Agreements: The Board discussed the future termination of investment professional Marquette Associates, Inc. and custodial agreements. A motion was made by Trustee Anslow and seconded by Trustee Myers to authorize Trustee Minick to terminate the future investment and custodial agreement with Marquette Associates, Inc. Motion carried by roll call vote.

AYES: Trustees McChurch, Anslow, Krienitz and Myers

NAYS: None

ABSENT: Trustee Minick

COURT REPORTER DISCUSSION: This item was tabled for discussion until the next regular meeting.

The Board also discussed no longer holding a joint investment meeting and moved all future Fire Pension Board meetings to 8:00 a.m. and Police Pension Board meetings to 9:00 a.m. A motion was made by Trustee Anslow and seconded by Trustee Myers to approve the cancelation of the joint meetings and move the following Fire Pension Board meeting dates April 14, 2022; July 14, 2022 and October 13, 2022 to 8:00 a.m. Motion carried by roll call vote.

AYES: Trustees McChurch, Anslow, Krienitz and Myers
NAYS: None
ABSENT: Trustee Minick

REPORT FROM THE JOINT FINANCE COMMITTEE: There was no report from the Joint Finance Committee.

PUBLIC COMMENT (3) MINUTES PER PERSON: There was no public comment.

CLOSED SESSION, if NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Anslow and seconded by Trustee Myers to adjourn the meeting at 10:02 a.m. Motion carried by roll call vote.

AYES: Trustees McChurch, Anslow, Krienitz and Myers
NAYS: None
ABSENT: Trustee Minick

The next regular meeting is scheduled for April 14, 2022 at 8:00 a.m.

Board President or Secretary

Minutes approved by Board of Trustees on _____

Minutes prepared by Cassandra Galvez, Administrative Aide, City of Aurora