



# Aurora Fire Department

75 NORTH BROADWAY · AURORA, ILLINOIS 60505-3374 · (630) 256-4000 · FAX (630) 256-4009

Gary Krienitz  
Fire Chief

**MINUTES OF THE MEETING ON INVESTMENT MANAGEMENT  
BOARD OF TRUSTEES OF THE FIREFIGHTERS' PENSION FUND  
OF AURORA, ILLINOIS HELD ON  
JANUARY 14, 2021**

Due to a notice issued by the Mayor's Office regarding the cancellation of all meetings of the boards and commissions not essential to the daily governance of the city, all members present participated via telecommunication.

PRESENT: Todd McChurch - Trustee / Active/President  
Chief Gary Krienitz - Trustee / Appointed/Secretary  
Matthew Anslow - Trustee / Retiree/Assistant Secretary  
Martin Lyons - Trustee / Appointed/Treasurer

ALSO Charles Atwell, Jr. - Attorney for Firefighters' Pension Fund  
PRESENT: Silvia Cisneros - Pension Board Clerk  
Doug Oest - Marquette Associates  
Linda Read - Deputy Treasurer

President McChurch called to order the Fire portion of the joint Police and Firefighters' Pension Fund Board investment management meeting at 9:06 a.m. on January 14, 2021.

- 1) Approval of Minutes: October 8, 2020. Chief Krienitz moved to approve the minutes of the October 8, 2020 investment meeting. The motion was seconded by Trustee Anslow and unanimously approved by a roll call vote.
- 2) Investment Management Consultant's Report. Mr. Doug Oest gave an overview of the fourth quarter investment report. He indicated that the fixed income and equities portfolios need to be rebalanced. The recommendation is to move \$1.0 million from Fiduciary Management, \$1.5 million from Vanguard 500 Index Fund, \$3.0 million from Vanguard Midcap Index Fund, and \$1.7 million from Kayne Anderson. Those funds will be split equally, \$3.6 million each, between Insight Investment and Segall, Bryant & Hamill. Treasurer Lyons motioned to rebalance \$7.2 million and move the funds from equities to fixed income as indicated by Mr. Oest. The motion was seconded by Chief Krienitz and unanimously approved by a roll call vote.

Chief Krienitz moved to approve the investment management report dated September 30, 2020, seconded by Trustee Anslow. The motion was unanimously approved by a roll call vote.

- 3) Annual Review of Investment Policy. There were no changes to the investment policy.

- 4) Proposal Evaluation:
  - Foster & Foster
  - Lauterbach & Amen

This item was deferred to the next meeting.

- 5) Report from the Joint Finance Committee. The committee did not meet.
- 6) Public Comment. There was no public comment.

Chief Krienitz moved to adjourn the investment management meeting at 9:55 a.m., seconded by Trustee Anslow. The motion was unanimously approved by a roll call vote.

It is noted that the details of the January 14, 2021 meeting as set forth in reporter proceedings by Lisa Breiter of County Court Reporters, Inc. are hereby encompassed and made a part of these minutes.

Respectfully submitted,

Chief Gary Krienitz  
Secretary  
Aurora Firefighters' Pension Fund

GK/sc