



Aurora Fire Department

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Gary Krienitz
Fire Chief

**MINUTES OF THE MEETING ON INVESTMENT MANAGEMENT
BOARD OF TRUSTEES OF THE FIREFIGHTERS' PENSION FUND
OF AURORA, ILLINOIS HELD ON
APRIL 8, 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 9:40 a.m.

- 1) Approval of Minutes: January 14, 2021. Chief Krienitz moved to approve the minutes of the January 14, 2021 investment management meeting, seconded by Treasurer Lyons. The motion was unanimously approved by a roll call vote.
- 2) Deputy Treasurer Linda Read. Treasurer Lyons stated that Deputy Treasurer/ Comptroller position was created as part of the Finance Department restructuring. Linda Read will be able to provide the board with additional functionality to perform transactions in the absence of the board treasurer. She is integrally associated with pension calculations for payment of benefits because she supervises the payroll staff.
- 3) Investment Management Consultant's Report
 - Consent to Rebalance Funds

Doug Oest gave an overview of the quarterly investment report. He recommended a rebalancing of funds by moving \$3.0 million from the U.S. Equity Composite asset class on a pro-rata basis to cover benefits for the next quarter. Treasurer Lyons motioned to move \$3.0 million to the U.S. Equity Composite asset class, seconded by Chief Krienitz. The motion was unanimously approved by a roll call vote.

Mr. Oest stated that the other recommendation is to rescind the remaining redemption from principal. Treasurer Lyons moved to rescind the remaining redemption amount of \$212,887.16 from principal, seconded by President McChurch. The motion was unanimously approved by a roll call vote.

Treasurer Lyons moved to approve the quarterly investment report, seconded by Chief Krienitz. The motion was unanimously approved by a roll call vote.

- 4) CI Financial Corp. acquisition of Segall Bryant & Hamill. Mr. Oest stated that Segall Bryant was sold to Toronto-based asset manager CI Financial Corporation. They do not anticipate any material impact from the change. When a firm is acquired, they recommend placing them on alert.
- 5) Cash Flow for Benefits. See discussion with item number 3 above.
- 6) Report from the Joint Finance Committee. The committee did not meet in the last quarter.
- 7) Public Comment: three (3) minutes per person. There was no public comment.

Chief Krienitz moved to adjourn the investment management meeting at 10:17 a.m., seconded by Treasurer Lyons. The motion was unanimously approved.

It is noted that the details of the April 8, 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