MINUTES OF JOINT MEETING
BOARD OF TRUSTEES OF THE POLICE PENSION FUND
BOARD OF TRUSTEES OF THE FIREFIEMS PENSION FUND
OF AURORA, ILLINOIS HELD ON
APRIL 9, 2020

PRESENT:  
Daniel Hoffman -Trustee/Retiree/President  
Lee Catavu -Trustee/Active/Secretary  
Larry Suttle -Trustee/Active/Vice-President  
John Duggan -Trustee/Appointed  
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 9:04 a.m. via a Zoom video meeting.

(1) MINUTES – The minutes of the joint meeting held on January 10, 2020.

Motion was made by Trustee Suttle and seconded by Trustee Lyons to approve the minutes of the meeting on January 10, 2020. Motion approved unanimously.

(2) INVESTMENT MANAGEMENT CONSULTANT’S REPORT – The report provided by Marquette Associates on the Investment Manager’s activities through March 31, 2020. Discussion and questions followed.

Motion was made by Trustee Lyons and seconded by Trustee Suttle to rebalance the portfolio under the recommendation of Marquette. Week 1 taking $1.2 million from Cutwater and sending it to Vanguard Developed Markets. Week 2 $1.12 million from Segall Bryant Hamill to evenly split between Vanguard Developed Markets and Vanguard Mid-Cap, Week 3 $1.12 million from Cutwater to Vanguard Developed Markets Index and also putting in a $1.5 million redemption request to Principal. Motion approved unanimously.

Motion was made by Trustee Lyons and seconded by Trustee Suttle to accept and approve the Investment Management Consultant’s Report. Motion approved unanimously.
(3) **ANNUAL REVIEW OF THE INVESTMENT POLICY –**

Motion was made by Trustee Lyons and seconded by Trustee Suttle to accept the changes to the policy as proposed by Marquette. Motion approved unanimously.

(4) **DEATH AUDITING SERVICE** – Item tabled until the next meeting.

(5) **REPORT FROM THE JOINT FINANCE COMMITTEE** – No report due to the Committee did not meet this quarter.

(6) **PUBLIC COMMENT** – No public comment.

Motion was made by Trustee Suttle and seconded by Trustee Catavu to adjourn the joint meeting at 9:56 a.m. between the Police and Fire Pension Funds. Motion approved unanimously.

(7) 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.

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**Signatures:**

President: [Signature]

Secretary: [Signature]

Vice-President: [Signature]

Trustee: [Signature]

Trustee: [Signature]