Vice-President Carlson moved to open the Fire portion of the joint Police and Firefighters’ Pension Fund Board investment management meeting at 9:20 a.m. on April 11, 2019. Roll call was taken and the above members were present.

1) Approval of Minutes: January 10, 2019. Trustee McChurch moved to approve the January 10, 2019 investment meeting minutes, seconded by Chief Krienitz. The motion was unanimously approved.

The discussion of the Death Benefit Auditing Service was moved up to participate in a video conference. See discussion under item #4 below.

Chief Krienitz left the meeting during the discussion of the auditing service.

2) Investment Management Consultant’s Report

Doug Oest gave an overview of the quarterly investment report. He stated that they were successful in negotiating a reduction in fees with Segall Bryant & Hamill that will save the pension fund approximately $15,000 annually. Treasurer Lyons moved to approve the amended agreement with Segall Bryant & Hamill, seconded by Trustee McChurch. The motion was unanimously approved by a roll call vote.

Mr. Oest recommended a rebalancing of assets by transferring $1.2 million from Kane Anderson, $300,000 from FMI, and $400,000 from the Vanguard Institutional Fund. Of those transfers, they recommend $900,000 to the Vanguard Developed Market Index Fund, $500,000 to Segall Bryant & Hamill, and $500,000 to Insight Investment. Trustee McChurch moved to approve the rebalancing of assets as recommended by Marquette and as described in Exhibit II of the Quarterly Investment Report attached. The motion was seconded by Treasurer Lyons and was unanimously approved by a roll call vote.

Trustee McChurch moved to accept the investment management consultant’s report, seconded by Treasurer Lyons. The motion was unanimously approved by a roll call vote.
3) Annual Review of the Investment Policy

Trustee McChurch moved to approve the amended Investment Policy Guidelines, seconded by Treasurer Lyons. The motion was unanimously approved by a roll call vote.

4) Death Benefit Auditing Service (via video conference)

Clayton Casale, of LifeStatus360 LLC, presented an overview of the services that can be provided through the company software. Mr. Casale will provide an agreement for the Board to review at the next meeting.

5) Report from the Joint Finance Committee

The Joint Finance Committee did not meet.

6) Public Comment: three (3) minutes per person

There was no public comment.

Treasurer Lyons moved to close the Firefighters’ Pension Fund portion of the joint meeting at 10:43 a.m., seconded by Trustee McChurch. The motion was unanimously approved by a roll call vote.

It is noted that the details of the April 11, 2019 meeting as set forth in reporter proceedings by Janet Hayden 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