

**MINUTES OF JOINT MEETING  
BOARD OF TRUSTEES OF THE POLICE PENSION FUND  
BOARD OF TRUSTEES OF THE FIREMENS PENSION FUND  
OF AURORA, ILLINOIS HELD ON  
JULY 15, 2021**

PRESENT:	Daniel Hoffman	-Trustee/Retiree/President
	Lawrence Suttle	-Trustee/Active/Vice-President
	Lee Catavu	-Trustee/Active/Secretary
	John Duggan	-Trustee/Appointed
	Martin Lyons	-Trustee/Appointed
ALSO PRESENT:	Charles Atwell, Jr.	-Attorney Representing Police Pension Board
	Doug Oest	-Marquette Associates
	Jason Franken	-Foster & Foster -via phone conference
	Linda Read	-Comptroller/Deputy Treasurer
	Erin Miller	-Pension Clerk
	Cassandra Galvez	-Administrative Aide
	Pamela C. Taylor	-Court Reporter

There is hereby called a meeting of the Police Pension Fund Board along with the Fire Pension Fund Board to be held on Thursday, July 15, 2021 at 9:07 a.m. in the 5th floor Conference Room, City Hall, 44 East Downer Place, Aurora, Illinois.

- (1) **MINUTES** – The minutes of the joint meeting held on April 8, 2021.

Motion was made by Trustee Suttle and seconded by Trustee Catavu to approve the minutes of the joint meeting held on April 8, 2021. Motion approved unanimously.

- (2) **INVESTMENT MANAGEMENT CONSULTANT'S REPORT** – The report provided by Marquette Associates on the Investment Manager's activities through June 30, 2021. Discussion and questions followed.

Motion was made by Trustee Lyons and seconded by Trustee Suttle to accept the recommendation by Marquette to allow Kayne Anderson to purchase IPO's in our portfolio. Motion approved unanimously.

Motion was made by Trustee Duggan and seconded by Trustee Lyons to reduce Illinois Funds by \$6 million and allocate \$3 million to Insight and \$3 million to Segall Bryant. 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) **ACTUARIAL VALUATION REPORT & TAX LEVY –**

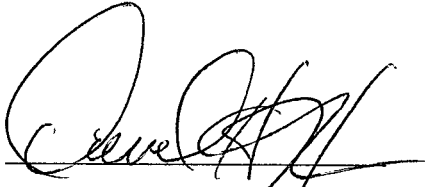
Motion was made by Trustee Lyons and seconded by Trustee Duggan to request a 2021 tax levy for \$18,764,328.00 based on the assumptions in the Foster & Foster report changing the funding level to the statutory minimum of 91.5%. Motion approved unanimously.

(4) **UPDATE ON INVESTMENT CONSOLIDATION –** Discussion & questions followed.


(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 Lyons to adjourn the joint meeting at 10:31 a.m. between the Police and Fire Pension Funds. Motion approved unanimously.



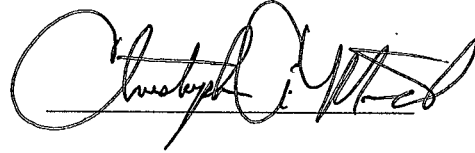
President



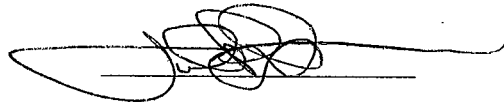
Secretary



Vice-President



Trustee



Trustee