

**Minutes
Firefighter's Pension Fund Board of Trustees
May 24, 2011
Special Meeting**

Call to Order: Chair Randy Farland called the meeting of the Firefighter's Pension Fund Board of Trustees to order at 8:30 a.m. at the Main Library.

Board Members Present: Randy Farland
Donn Hill
Paul Livermore

Board Members Absent: Mike Havlovic
Mark Sivertson

Staff Members Present: Bill O'Toole, Director of Human Resources
Tom Huber, Assistant Director of Finance
Gail Eiesland, Chief Assistant City Attorney
Angie Uthe, Compensation & Benefits Manager

Others present: Employees' Retirement System Board of Trustees members: Cathy Bianchi, Peggy Dant, Shawna Goldammer, Angeline Lavin & Dave Nadolski
Patrice Beckham & Brent Banister, Cavanaugh Macdonald Consulting
Tom Cavanaugh, Cavanaugh Macdonald Consulting (via teleconference)
Pat Kahle, Milliman
Robert Schmidt, Milliman (via teleconference)

The Firefighters' Pension Fund (FPF) and the Employee's Retirement System (ERS) Board of Trustees met in joint session.

A motion was made by Hill, seconded by Livermore, to enter into executive session pursuant to SDCL 1-25-2, 1-27-1.6(6) and 1-27-1.9 to discuss proprietary data and proprietary information, and for the purpose of engaging in the decisional or deliberative process in interviewing actuarial consultants. Motion carried unanimously.

A motion was made by Hill, seconded by Livermore, to exit executive session. Motion carried unanimously.

The Boards' evaluation sheets will be submitted to the City's purchasing office for negotiation of a contract with the recommended actuarial consulting firm of Cavanaugh Macdonald Consulting.

Motion was made by Livermore seconded by Hill, to adjourn the meeting. Motion passed unanimously.

The Board adjourned at 11:35 a.m.

Respectfully submitted,

Angie Uthe
Recording Officer