

**Minutes
Firefighters' Pension Fund Board of Trustees
February 4, 2015
Quarterly Meeting**

Call to Order: Chair Randy Farland called the meeting of the Firefighters' 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
Matthew McAreavey
Mark Sivertson

Board Members Absent: None

Staff Members Present: Tracy Turbak, Director of Finance
Thomas Huber, Assistant Director of Finance
David Pfeifle, City Attorney
Angie Uthe, Compensation & Benefits Manager
Kathy Pottebaum, Payroll/Benefits Specialist

Others present: Employee's Retirement System Board of Trustees members:
Cathy Bianchi, Matt Burns, Angeline Lavin, Amy Richardson &
Lon Tiggelaar
Howard Pohl & Peter Brown, The Bogdahn Group

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

A motion was made by Sivertson, seconded by McAreavey, to approve the November 12, 2014 meeting minutes. Motion carried unanimously.

Howard Pohl and Peter Brown presented the Board with the 2014 fourth quarter performance report. The performance in the quarter of 3.0% ranked in the top quartile versus all plans within the Bogdahn Group plan universe and equal to the policy benchmark. The annual 7.1% return was top third and above the policy bogey, while the five year 11.8% ranked in the top decile and beat the policy. The market value of the Fund increased from \$134.5 million to \$137.3 million in the quarter.

Tom Huber reviewed the Investment Allocations and Manager Structure including rebalancing actions that were completed within the quarter. There were no recommended changes or actions.

A motion was made by McAreavey, seconded by Hill, to adjourn the meeting. Motion passed unanimously.

The Board adjourned at 9:45 a.m.

Respectfully submitted,

Recording Officer
Angie Uthe