

**Minutes  
Firefighters' Pension Fund Board of Trustees  
November 7, 2018  
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 City Center.

Board Members Present: Randy Farland  
Donn Hill  
Mark Sivertson  
Tyler Stewart

Board Members Absent: Matt McAreavey

Staff Members Present: Bill O'Toole, Director of Human Resources  
Shawn Pritchett, Director of Finance  
Stacy Kooistra, City Attorney  
Thomas Huber, Assistant Director of Finance  
Angie Uthe, Compensation & Benefits Manager  
Kathy Pottebaum, Payroll/Benefits Specialist

Others present: Employee's Retirement System Board of Trustees members:  
Matthew Adamson, Cathy Bianchi, James Larson, Amy  
Richardson & Lon Tiggelaar (via phone)  
Howard Pohl & Peter Brown, AndCo Consulting

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 Stewart, to approve the August 8, 2018 meeting minutes. Motion carried unanimously.**

Howard Pohl and Peter Brown presented the Board with the 2018 third quarter performance report. The performance in the quarter of 4.1% ranked in the top decile versus all plans within the AndCo Consulting plan universe and above the policy benchmark. The annual 9.2% return was top quartile and above the policy bogey, while the five year 8.9% ranked in the top decile and beat the policy. The market value of the Fund increased from \$164.2 million to \$169.3 million in the quarter.

Huber reviewed recent transactions and the current Investment Allocations and Manager Structure. No changes or actions were recommended.

The Board thanked Howard Pohl for his many years of service and wished him well on his upcoming retirement. The pension systems are in a very strong position and his guidance has been greatly appreciated.

**A motion was made by Stewart, seconded by Sivertson, to adjourn the meeting. Motion passed unanimously.**

The Board adjourned at 9:18 a.m.

Respectfully submitted,

Angie Uthe  
Recording Officer