

**Minutes
Firefighters' Pension Fund Board of Trustees
November 3, 2021
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 Hall.

Board Members Present: Ryan Cox
Donn Hill
Randy Farland
Loren Koepsell
Angeline Lavin

Board Members Absent: None

Staff Members Present: Bill O'Toole, Director of Human Resources
Shawn Pritchett, Director of Finance
Angie Uthe, Assistant Director of Human Resources
Kathy Pottebaum, Payroll/Benefits Specialist
Sam Stanforth, Business Analyst

Others present: Employee's Retirement System Board of Trustees members:
Nick Butler, Donn Hill, Ben Kyte, Kristin Lobien, Amy
Richardson & Mark Sivertson
Peter Brown, AndCo Consulting

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

Chairperson Farland provided an opportunity for any public to address the Board. No comments received.

A motion was made by Lavin, seconded by Cox to approve the August 4, 2021 meeting minutes. Motion carried unanimously.

A motion was made by Lavin, seconded by Hill to approve an extension of the agreement with AndCo Consulting, LLC to March 31, 2024 with no change in fees. Motion carried unanimously.

Peter Brown presented the Board with the September 30, 2021 third quarter total fund performance and rank to the total plan universe as follows: Quarter 0.10% (35), 1 year 23.01% (12), 5 year 11.26% (13), and 10 year 11.30% (7). The market value of the Fund increased from \$220.4 million to \$220.5 million in the quarter.

The Board agreed to have an educational primer on alternative investments at the next meeting.

Pritchett and Brown reviewed the Investment Allocations and Manager Structure including a discussion on routine rebalancing within target ranges, there were no recommended changes or actions.

Randy Farland announced that he is retiring from the City with over 31 years in Sioux Falls Fire Rescue and over 18 years serving as a Trustee on the Board. He will be greatly missed!

A motion was made by Lavin, seconded by Cox, to adjourn the meeting. Motion passed unanimously.

The Board adjourned at 9:18 a.m.

Respectfully submitted,

Angie Uthe, Recording Officer