

**Minutes
Firefighters' Pension Fund Board of Trustees
August 7, 2024
Quarterly Meeting**

Call to Order: Acting Chair Loren Koepsell called the meeting of the Firefighters' Pension Fund Board of Trustees to order at 8:30 a.m. at City Hall.

Board Members Present: Darin Cox
Donn Hill
Loren Koepsell

Board Members Absent: Matthew Adamson
Ryan Cox

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

Others present: Employee's Retirement System Board of Trustees members:
Donn Hill, Ben Kyte, Angeline Lavin, Albert Schmidt & Mark Sivertson
Peter Brown, Mariner Institutional

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

Acting chair Koepsell provided an opportunity for any public to address the Board.

Human Resources Director Bill O'Toole recognized Kathy Pottebaum for her service to the City's pension systems and presented her with a City of Sioux Falls challenge coin. After almost 29 years with the City, Kathy is retiring in October 2024. The Board thanked her for all her work and wished her well.

A motion was made by Hill, seconded by D. Cox to approve the May 1, 2024 meeting minutes. Motion carried unanimously.

The Board conducted interviews for the addition of a Core Plus Fixed Income manager to the System's portfolio. The Board heard from Jeff Simmons and Michael Possley with Baird and Alex Chartz with Dodge & Cox.

A motion was made by Hill, seconded by D. Cox to add the Baird Advisors Core Plus Bond Fund to the portfolio with a 5% target allocation bringing the overall fixed income allocation to 29% from 24% and reducing domestic equities to 43% from 45% and international equities to 18% from 21%.

Peter Brown presented the Board with the June 30, 2024 second quarter total fund performance and rank to the total plan universe as follows: Quarter 0.57% (73), 1 year 10.41% (48), 5 year 7.42% (32), and 10 year 7.25% (19). The market value of the Fund increased from \$217.9 million to \$219.1 million in the quarter.

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

The Board adjourned at 10:54 a.m.

Respectfully submitted,
Angie Uthe, Recording Officer