

**Minutes
Firefighters' Pension Fund Board of Trustees
November 6, 2024
Quarterly Meeting**

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

Board Members Present: Matt Adamson
Darin Cox
Ryan Cox
Donn Hill
Loren Koepsell

Board Members Absent: none

Staff Members Present: Bill O'Toole, Director of Human Resources
Dave Pfeifle, City Attorney
Tom Huber, Assistant Director of Finance
Angie Uthe, Assistant Director of Human Resources
Melissa Anderson, Payroll/Benefits Specialist

Others present: Employee's Retirement System Board of Trustees members:
Donn Hill, Ben Kyte, Angeline Lavin, Amy Richardson & 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.

Chair Adamson provided an opportunity for any public to address the Board. Angie Uthe introduced and welcomed Melissa Anderson to the meeting. Melissa is the Payroll & Benefits Specialist who is responsible for the calculation of pension estimates and support for members of the pension system.

A motion was made by Koepsell, seconded by R. Cox to approve the August 7, 2024 meeting minutes. Motion carried unanimously.

Peter Brown presented the Board with the September 30, 2024 third quarter total fund performance and rank to the total plan universe as follows: Quarter 5.80% (38), 1 year 21.27% (41), 5 year 8.52% (32), and 10 year 8.01% (16). The market value of the Fund increased from \$219.0 million to \$227.9 million in the quarter.

Tom Huber reviewed the Investment Allocations and Manager Structure. Tom and Peter will adjust target ranges and provide an update to the Investment Policy at the February 2025 meeting.

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

The Board adjourned at 9.22 a.m.

Respectfully submitted,

Angie Uthe, Recording Officer

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