

**FIREFIGHTERS' PENSION BOARD  
SPECIAL MEETING  
DECEMBER 30, 2019**

**MEMBERS PRESENT:** Bill Albers, Chairman  
Holden Gibbs, John Briggs

**OTHERS PRESENT:** David Baird

**CALL TO ORDER/ANNOUNCEMENTS**

- A. Roll Call
- 1. Re-appointment of 5<sup>th</sup> Pension Board Member -- Justin Gerow
  - Mr. Gibbs stated nothing had changed since the motion which took place at the December 19, 2019, meeting, noting there was no further discussion or consideration of this item.
  - Mr. Gibbs MOVED, Mr. Briggs SECONDED to reappoint Mr. Gerow to the Board. MOTION CARRIED UNANIMOUSLY.
- B. Next Scheduled Meeting
- 1. March 19, 2020

**CITIZEN COMMENTS ON AGENDA ITEMS ONLY**

- None.

**APPROVAL OF MINUTES**

- A. September 19, 2019
  - Mr. Briggs stated nothing had changed since the motion which took place at the December 19, 2019, meeting, noting there was no further discussion or consideration of this item.
  - Mr. Briggs MOVED, Mr. Gibbs SECONDED approval of the September 19, 2019 minutes. MOTION CARRIED UNANIMOUSLY.

**REPORTS**

- A. AndCo Consulting--Kerry Richardville
- 1. September 30, 2019 Performance Report
  - Mr. Gibbs stated nothing had changed since the motion which took place at the December 19, 2019, meeting, noting there was no further discussion or consideration of this item.
  - Mr. Gibbs MOVED, Mr. Briggs SECONDED to move 2% of investment in bonds and move it to intercontinental real estate. MOTION CARRIED UNANIMOUSLY.

4. Update on Portfolio Post-Ordinance Passing
  - Mr. Briggs stated nothing had changed since the motion which took place at the December 19, 2019, meeting, noting there was no further discussion or consideration of this item.
  - Mr. Briggs MOVED, Mr. Gibbs SECONDED to take 5% from international equity and move it to domestic equity. MOTION CARRIED UNANIMOUSLY.
- B. Foster and Foster--Patrick Donlan
  1. October 1, 2019 Actuarial Valuation Report
    - Mr. Gibbs stated nothing had changed since the motion which took place at the December 19, 2019, meeting, noting there was no further discussion or consideration of this item.
    - Mr. Gibbs MOVED, Mr. Briggs SECONDED to approve the valuation report. MOTION CARRIED UNANIMOUSLY.
    - Mr. Gibbs stated nothing had changed since the motion which took place at the December 19, 2019, meeting, noting there was no further discussion or consideration of this item.
    - Mr. Gibbs MOVED, Mr. Briggs SECONDED to approve the experience study. MOTION CARRIED UNANIMOUSLY.

#### **NEW BUSINESS**

- A. Error and Omissions Insurance Discussion
  - Mr. Briggs stated nothing had changed since the motion which took place at the December 19, 2019, meeting, noting there was no further discussion or consideration of this item.
  - Mr. Briggs MOVED, Mr. Gibbs SECONDED approved to authorize Mr. Albers to research a new insurance policy for Board members and accept same if the rate was an improvement over the current rate. MOTION CARRIED UNANIMOUSLY.

#### **CITIZENS' COMMENTS**

- None.

#### **ADJOURNMENT**

- Meeting Adjourned: 8:07 a.m.

---

Bill Albers, Chairman

---

Leah Pues, Recording Secretary