

**Minutes  
Employee's Retirement System Board of Trustees  
February 4, 2015  
Quarterly Meeting**

Call to Order: Acting Chair Angeline Lavin called the meeting of the Employee's Retirement System Board of Trustees to order at 8:30 a.m. at the Main Library.

Board Members Present: Cathy Bianchi  
Matt Burns  
Donn Hill  
Angeline Lavin  
Amy Richardson  
Lon Tiggelaar

Board Members Absent: None

Staff Members Present: Tracy Turbak, Director of Finance  
Thomas Huber, Assistant Director of Finance  
David Pfeifle, City Attorney  
Angie Uthe, Compensation & Benefits Manager  
Kathy Pottebaum, Payroll/Benefits Specialist

Others present: Firefighters' Pension Fund Board of Trustees members: Randy Farland, Paul Livermore, Mark Sivertson & Matt McAreavey  
Howard Pohl & Peter Brown, The Bogdahn Group

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

**A motion was made by Bianchi, seconded by Burns, to nominate Angeline Lavin as Board Chairperson. Motion carried unanimously.**

**A motion was made by Lavin, seconded by Tiggelaar, to nominate Matt Burns as Board Chairperson Pro Tem. Motion carried unanimously.**

**A motion was made by Burns, seconded by Bianchi, to approve the November 12, 2014 meeting minutes. Motion carried unanimously.**

The Board welcomed new Trustee Amy Richardson. Richardson was elected by the employee members for a four-year term.

Howard Pohl and Peter Brown presented the Board with the 2014 fourth quarter performance report. The performance in the quarter of 3.0% ranked in the top quartile versus all plans within the Bogdahn Group plan universe and equal to the policy benchmark. The annual 7.1% return was top third and above the policy bogey, while the five year 11.8% ranked in the top decile and beat the policy. The market value of the Fund increased from \$381.6 million to \$390.4 million in the quarter.

Tom Huber reviewed the Investment Allocations and Manager Structure including rebalancing actions that were completed within the quarter. There were no recommended changes or actions.

**A motion was made by Bianchi, seconded by Tiggelaar, to elect Adam Schwab as Trustee with the Employee's Retirement System Board of Trustees. Motion carried unanimously, with Lavin abstaining from the vote.**

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

The Board adjourned at 10:00 a.m.

Respectfully submitted,

Angie Uthe  
Recording Officer