

**MINUTES OF THE FIRE PENSION BOARD MEETING
MINUTES TUESDAY, JANUARY 8, 2019**

BOARD OF TRUSTEES

WILLIAM BRYZGALSKI, PRESIDENT -2016/2019 - ELECTED/RETIRED
FF CHUCK CRUDELE, SECRETARY -2017/2020 - ELECTED/ACTIVE
FF ERIC JAEGER, TRUSTEE - 2018/2021 - ELECTED/ACTIVE
JON PETERSON, TRUSTEE - 2018/2021- APPOINTED
KEVIN SHEEHAN, TRUSTEE - 2017/ 2020 - APPOINTED
LOU CIPPARRONE, VILLAGE TREASURER - BY STATUTE

CALL TO ORDER

President Bryzgalski called the meeting to order at 0807 hours.

Roll Call by President Bryzgalski

Present: William Bryzgalski, Jon Peterson, Chuck Crudele, and
Lou Cipparrone

Absent: Kevin Sheehan, and Eric Jaeger

Attending: Richard Barrett and Jessie Barrett from the Barrett Group of Wells Fargo Ad-
visors

SECRETARY'S REPORT

Motion by Chuck Crudele to approve October 8, 2018 pension minutes as presented, se-
conded by Jon Peterson and carried unanimously by voice vote. 3/0

TREASURER'S REPORT

Lou Cipparrone reviewed the Fire Pension Fund Activity as of December 31, 2018. COPY
ATTACHED.

Richard and Jessie Barrett from Wells Fargo Advisors reviewed the Pension Fire Investment
Portfolio for the Board, discussion followed. COPY ATTACHED.

OLD BUSINESS

Discussion to obtain online training for the Trustees required annual training. The board
will also look into outside training that may credit a board member for continuing
education requirements.

NEW BUSINESS

Annual Pension increases and Budget for 2019. After review and discussion, a motion by Jon Peterson and a second by Chuck Crudele to accept the annual pension increases for 2019 to the pensioners and widows, and accept the budget as submitted for 2019/20 fiscal year.

Carried by a unanimously by a voice vote. 3/0

Fixed Income Manage interviews, we were advised today that our current manager McDonald has sold the company. The Board has agreed to look into 3-4 firms that can handle the fixed income sector. The Barrett Group will reference the Board for managers along with references we may have to interview. We hope to do this as a joint effort with the Police Pension Fund as we did the last time. President Bryzgalski will reach out the Police Fund to secure a time line before April and secure interview dates and a RFP.

Financial Advisors, this year the Fire Pension Fund will solicit bids for services for a Financial Advisors, which will also include the Police Fund. Discussion followed. The Board would like to limit the choices to 4-6 vendors to interview. The Board would like to start this process by May or June.

Approval of Invoices, None at this time.

Annual Election of the President and Secretary, President Bryzgalski requested that we table this since we are missing 2 members. All agreed.

Communications

The term for retired trustee Bill Bryzgalski will expire in April. We will be sending out nominations in February to all retired pensioners. Election will be completed in April. Update from Lou regarding the Ryan Dykema creditable service buyback.

The next regular meeting scheduled for May 14, 2019

Adjournment

Motion by Jon Peterson to adjourn the meeting at 0925 hours, seconded by Chuck Crudele and carried by a voice vote.

Respectfully submitted,

William J. Bryzgalski
President

Approved May 14, 2019