

Geneva Firefighters Pension Fund

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Geneva Firefighters Pension Meeting Minutes January 21, 2021

Name	Position	Reason on Board	Term Expires
Michael Antenore	President	Elective Active	5/02/2022
Rita Kruse	Secretary	Appointed by Officials	4/30/2021
Phil Affrunti		Elected Active	5/02/2022
Steve Olson		Elected Retiree	5/06/2024
Patrick McQueeney	Treasurer	Appoint by Officials/ExOffico Treasurer	4/30/2021

Present via gotomeeting: Rita Kruse, Michael Antenore, Patrick McQueeney, Phil Affrunti,
Absent: Steve Olson
Guests: Craig Larson, Mission Wealth

The meeting was called to order by Michael Antenore at 9:14 am in the City Hall Council Chambers, 109 James St, Geneva, Illinois and via gotomeeting.

1. Review and approve minutes from previous meeting – October 15, 2020.

The item is unanimously approved.

Motion to approve minutes from July 16, 2020 by Patrick McQueeney, seconded by Affrunti.

Ayes 4 Nays 0 Abstain 0 Absent 1

2. Review of performance of pension fund and investment and recent transactions.

Quarter four 2020 was the strongest for any quarter but we also had the weakest quarter in 2020 for any quarter in the portfolio. Total return for quarter four was 12.30%. Small value is up 10% for the first three weeks of January 2021. The market rebalanced the portfolio compared to the investment policy. In regards to GDP, the swings in 2020 have netted a slight increase. Recovery in 2021 is based upon how quickly states reopen and how quickly the vaccine rollout. No changes at this point in time, will review cash balances at the next meeting. The bond manager will come to the April 2021 meeting.

3. Review of current investment policy.

The policy was reviewed and no recommended changes.

4. Review and approve Cost of Living Allowance increase for calendar year 2021.

Approved as written with questions to L&A .

Motion to approve the COLA increases for calendar year 2021 as presented by Pat McQueeney, seconded by Phil Affrunti.

Ayes 4 Nays 0 Abstain 0 Absent 1

5. Approval of a contract for accounting services from Lauterbach and Amen from FY 2021-2023

Motion to approve the contract with Lauterbach and Amen as presented by McQueeney,
Seconded by Affrunti.

6. Consider bills for payment (September – November 2020)

Motion to approve bills for payment September – November 2020 presented by Affrunti,
seconded by Rita Kruse.

Ayes 4 Nays 0 Abstain 0 Absent 1

7. Entertain comments from trustees.

None

8. Entertain comments from public attendees.

None

Meeting adjured motion by Affrunti, 10:01am.