

**Bartlett Fire Protection District
Firefighters Pension Fund
January 19, 2017**

Meeting called to order @ 1900 by President Scumaci: Those in attendance:

Pension President Scumaci
Pension Secretary Clarke
Pension Trustee Jim McCarthy
Pension Trustee Joe Carr
Pension Trustee Frank Giovannelli

Audience:
Craig Larsen/ AHC
James Ritchie Lauterbach and Amen

Approval of minutes from October, Cla20, 2016 McCarthy moved to approve the minutes, 2nd by Giovannelli all in favor.

Craig reported that the value of our fund is \$16.1 million and increase of \$297,000 from investments. That is an 8.75% increase for year ending 2016. The equity portfolio is up 14.9%.

Emerging markets were very strong in 2016. Small and value markets did well in 2016. Economic growth is running at apx 3.5%.

DFA Emerging markets fees are being cut. Should save the pension fund apx \$1K/year.

We are currently allocated to our targets. We will have to rebalance in April when the tax monies start to come in.

James Ritchie state that insurance for retirees will be taken out POST TAX per IRS regulations on their checks. That will include medical, dental and vision.

2021

Check register presented in Quarterly vendor report. Scumaci moved to approve 2nd McCarthy. Roll Call Vote:

Scumaci	yes	McCarthy	yes
Carr	yes	Giovannelli	yes
Clarke	yes		

COLA increases as of January 1st. Received report. McCarthy motioned to review and accept COLA report, 2nd Scumaci. All in favor.

Engagement Letter for Lauterbach and Amen. 5 year term with an average increase of 2.2% per year through 12/31/21. Clarke moved to approve, 2nd by Carr. Roll Call Vote:

Scumaci	yes	McCarthy	yes
Carr	yes	Giovannelli	yes
Clarke	yes		

Current Terms for Board:

Joe Carr 2019
Andy Scumaci 2018
Julie Clarke 2017

Julie advised the board that she will not be re-running.

We are looking for a date for document retention and destruction.

Received retirement pension benefit package from Lt. Costa Rica for consideration.

5 minute adjournment

Motion to go to closed session to discuss personal issues @ 2001: Roll Call

Scumaci	yes	McCarthy	yes
Carr	yes	Giovannelli	yes
Clarke	yes		

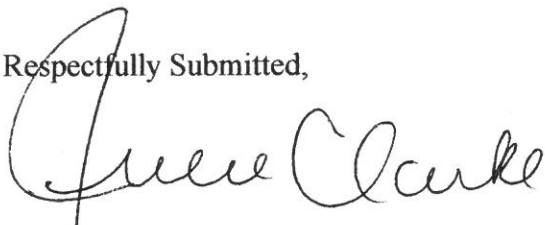
2007 Returned back to open session. Roll Call:

Scumaci	yes	McCarthy	yes
Carr	yes	Giovannelli	yes
Clarke	yes		

Upcoming Events: IPPAC annual conference May 17-19 @ Jumers

Scumaci moved to adjourn @ 2008 Clarke 2nd: all in favor.

Respectfully Submitted,



Julie Clarke/Pension Secretary