

Bartlett Fire Protection District
Firefighters Pension Fund
October 19, 2017

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

Pension President Scumaci
Pension Trustee Jim McCarthy
Pension Trustee Joe Carr
Pension Secretary Brian Becker

Absent: Pension Trustee Frank Giovannelli

Audience:
Craig Larsen, Jorie Pitt/ AHC

Approval of minutes from July 20, 2017 McCarthy moved to approve the minutes, 2nd by Becker, all in favor.

Jorie Pitt (AHC Advisors) gave the third quarter performance update. She noted that the pension fund was up approximately \$1,045,000. Of note, the pension fund return for one year is 11.23%. The fund has seen an approximate 9% ROI for the 2017 YTD. The stock portfolio has earned nearly a 20% return in the past 12 months. The market has seen essentially no volatility, but she cautioned, that trend won't continue forever.

In addition, Jorie Pitt discussed a clerical issue in Appendix A which was adopted in the July meeting. An adjustment was needed to the Vanguard Short-term Investment Grade and the Sawyer Falduto allocations.

A motion was made by McCarthy to approve the amended Appendix A. 2nd by Scumaci. Roll Call Vote President Scumaci, Yes; Trustee McCarthy, Yes; Secretary Becker, Yes; Trustee Carr, Yes.

Craig Larsen spoke about the need to move \$400,000 from cash to Sawyer Falduto Bond market to meet the diversification plan. A discussion was held about the bond market performance.

A motion was made by McCarthy to move \$400,000 from cash to Sawyer Falduto. 2nd by Carr. Roll call vote: President Scumaci, Yes; Secretary Becker, Yes; Trustee McCarthy, Yes; Trustee Carr, Yes.

A motion was made by Becker to approve next year's meeting dates. 2nd by Scumaci. All in favor.

Scumaci provided the pension members with an update regarding a disabled member. No status change has occurred.

Motion to Adjourn at 1940 by McCarthy, 2nd by Carr. All in favor.