

February 21, 2023

The quarterly meeting of the Board of Trustees for the Aggregated Pension Trust Fund was called to order by Secretary Glazier on the above date at 9:30am, attendance was taken, and a quorum was present.

Board Members present:

Jeff Glazier, Secretary	John Stribula, Fire and Aggregate Board
Ibolya Balog, Aggregate and Police Board	Andrew Weiss, Aggregate Board
Tim Bruce, Fire and Aggregate Board	James Gress, Police and Aggregate
Curtis Xander, O&E and Aggregate Board	Eric Stauffer, Police and Aggregate
Daryl Hendricks, Police & Aggregate Board	Bina Patel, President

Board Members absent:

None

Others present:

Pat Wing, Marquette	Karen Zangara, Cheiron
Jenn Palenchar, Treasury	Mike Hanlon, Council Clerk

Approval of minutes:

A motion to approve the minutes of the November 15, 2022 meeting was made by Ms. Balog and was seconded by Mr. Weiss. All present voted in the affirmative and the motion passed.

Proxies Approved by Written Vote:

None

Marquette Associates:

Pat Wing reviewed the performance report and gave an update through January 31, 2023.

Next, Mr. Wing presented the Funds' cash flow projections and suggested rebalancing options.

Ms. Balog moved to rebalance the Police Fund. Specifically, that the Fund:

1. **SELL** \$1,300,000 (one million three hundred thousand dollars) of Dodge and Cox Global (DODWX; 256206202).
2. **SELL** \$450,000 (four hundred fifty thousand dollars) of American Funds International Growth and Income (RIGGX; 45956T816).
3. **PLACE** the proceeds in the Federated Govt. Obligations MM Fund.

Ms. Patel seconded the motion. All present voted in the affirmative and the motion passed.

Mr. Bruce moved to rebalance the Fire Fund. Specifically, that the Fund:

1. **SELL** \$950,000 (nine hundred fifty thousand dollars) of Dodge and Cox Global (DODWX; 256206202).
2. **SELL** \$350,000 (three hundred fifty thousand dollars) of American Funds International Growth and Income (RIGGX; 45956T816).
3. **SELL** \$250,000 (two hundred fifty thousand dollars) of the MFS Int'l Intrinsic Value Equity Fund (MINJX; 552746349).
4. **PLACE** the proceeds in the Federated Govt. Obligations MM Fund.

Ms. Patel seconded the motion. All present voted in the affirmative and the motion passed.

Mr. Xander moved to rebalance the O&E Fund. Specifically, that the Fund:

1. **SELL** \$130,000 (one hundred thirty thousand dollars) of the Vanguard Total Stock Market Index (VITSX; 922908801).
2. **SELL** \$45,000 (forty-five thousand dollars) of Dodge and Cox Global (DODWX; 256206202).
3. **SELL** \$45,000 (forty-five thousand dollars) of American Funds International Growth and Income (RIGGX; 45956T816).

4. **SELL** \$55,000 (fifty-five thousand dollars) of the MFS Int'l Intrinsic Value Equity Fund (MINJX; 552746349).
5. **PLACE** the proceeds in the Federated Govt. Obligations MM Fund.

Ms. Patel seconded the motion. All present voted in the affirmative and the motion passed.

Cheiron:

Ms. Zangara presented pension projections based on YTD 2022 returns.

Old Business: None

New Business: Mr. Stribula reminded the Board that it needed to pick a neutral member, that it needed to comply with the Auditor General's finding on proper purchasing procedures, and that it try to have O&E representation in the future.

Adjournment: Mr. Hendricks moved to adjourn. The motion was seconded by Mr. Xander and approved unanimously.

Submitted by:

Jeff Glazier,
Secretary