

HOFFMAN ESTATE FIREFIGHTERS PENSION BOARD

Station 24
5775 Beacon Point
Hoffman Estates, Illinois 60192
847-695-8502

**SPECIAL MEETING MINUTES
November 6, 2019 at 9:00 AM**

- I. **Call to Order.** Meeting called to order at 9:00 am.
- II. **Roll Call/Acknowledgement of Guests.** Present: Matthew Fijalkowski, Bob Orr, Matt Collins, Patrick Seger, Rachel Musiala.
Also Present: Stan Helgerson, Village Treasurer; Thomas McShane and Patrick Donnelly, Graystone Consulting/Morgan Stanley.

III. Business at Issue

- 1. **Fixed Income Manager.** Benchmarks reviewed. Reviewed fixed income managers BlackRock FC Taxable, CS McKee Gov/Cred, Garcia Hamilton Gov/Credit, and Segal Core Fixed. \$31.7 million in fixed income. Recommending Split 50/50 if using CS McKee and Weaver, 60/40 with Weaver and Garcia. Weaver has a shorter-term maturity and is a good portfolio to hold. Garcia does not utilize CDs and has slightly more risk, takes a stronger position on going long or short duration from the bench. Weaver is similar to BlackRock. The board likes Garcia and Weaver and doing a 50/50 mix. Motion to place 50% of fixed income assets into Weaver Barksdale using the Intermediate Gov Credit benchmark and 50% into Garcia Hamilton Gov Credit Benchmark made by Bob Orr, second by Matthew Fijalkowski. Roll Call Vote: Bob Orr, aye, Matthew Fijalkowski, aye, Matt Collins, aye, Patrick Seger, aye, Rachel Musiala, aye.

Review target allocations. Short on international by \$2 million, recommended to take \$2.5 million from iShares and put it with Cane Anderson so they would manage \$3.6 million. Contracts are with Laura Goodloe to get approval. Will address again at the next meeting.

Draft financial report reviewed as of October 31.

Motion to adjourn meeting at 10:11 am made by Rachel Musiala, second by Bob Orr. All in favor, aye.

Next regular meeting scheduled for **January 14, 2019 at 9:30 am.**