

CITY OF LADUE  
MINUTES OF THE COMBINED MEETING  
OF THE FIREMEN'S AND POLICEMEN'S  
PENSION PLAN AND RETIREMENT  
PLAN COMMITTEES  
October 31<sup>st</sup>, 2014 at 8:30 A.M.

A combined meeting of the Ladue Uniformed Pension and the Non-Uniform Pension Plan committees of the City of Ladue was convened at the Ladue Police Department's second floor conference room at 8:30 a.m. on October 31<sup>st</sup>, 2014. The following members were present:

Firemen's and Policemen's Pension  
Fund Board of Trustees

Mayor Nancy Spewak  
Mr. Joseph Rechter, Chairman  
Mr. William Francis  
Sgt. Greg Stork  
MEMT/FF David Kaiser  
Fire Chief John Bailot  
Police Chief Rich Wooten

Retirement Committee Non-Uniformed  
Employees Retirement Fund

Mayor Nancy Spewak  
Mr. Wesley Jones, Chairman  
Mr. Joseph Rechter  
Ms. Shelly Benson, Secretary  
Mr. Ivan White, Vice-Chairman

Also present: Michael Wooldridge, Assistant to the Mayor / City Clerk; Rick Jett, Finance Director; Commerce Trust representatives: David Hagee, Landers Cornell, and Kelsey Abbott.

Mr. Jones moved to approve and adopt the agenda. The motion was seconded by Chief Wooten, and the motion was unanimously approved.

Chief Wooten moved to approve the minutes. The motion was seconded by Sgt. Stork, and the motion was unanimously approved.

No members of the public were present.

Mr. Hagee presented the Portfolios' status and investment results for the third quarter 2014. He discussed the asset allocations and portfolio vs. benchmark returns for both the Uniform and Non-Uniform plans.

### Uniform Plan

Asset Allocation: .9% Cash Equivalents, 72% Equity Investments, 21% Fixed Income Investments, and 6.1% Alternative Investments. Portfolio vs. Benchmark – Last 3 Months – Ladue (-1.36%) vs. Benchmark (-.58%); Last 12 Months – Ladue 9.85% vs. Benchmark 11.29%; Report Period (1/1/98-9/30/14) Ladue 4.81% vs. Benchmark 6.38%.

### Non-Uniform Plan

Asset Allocation: .8% Cash Equivalents, 72.1% Equity Investments, 20.8% Fixed Income Investments, and 6.2% Alternative Investments. Portfolio vs. Benchmark – Last 3 Months – Ladue (-1.39%) vs. Benchmark (-.58%); Last 12 Months – Ladue 9.93% vs. Benchmark 11.29%; Report Period (1/1/98-9/30/14) Ladue 4.94% vs. Benchmark 6.38%.

### Uniform and Non-Uniform Plan

Mr. Hagee reviewed the City of Ladue's Consolidated Portfolio Attribution. He stated as of September 30, 2014, the Ladue Firemen's & Policemen's Pension had a balance of \$29,773,933 and the Ladue Non-Uniform Employee Retirement Plan had a balance of \$4,351,275; for a consolidated total of \$34,125,208. The total relative performance versus the benchmark resulted in a (1.37%) under-performance, which was due to several items: underperformance of Domestic Equities, Fixed Income, and Alternatives. Large-cap Stocks were accretive to the portfolio; Mid-cap stocks also underperformed this quarter; Small-Cap stocks underperformed, but active management added value; International exposure detracted; Alternatives hurt performance with the commodity exposure as the biggest detractor; and Fixed income also slightly underperformed.

The committee members reviewed the pension calculation for Police Officer Chris Schmitz. Chief Wooten moved to approve and Sgt. Stork seconded the motion, and the motion was unanimously approved.

The committee members reviewed the retirement calculation for Public Works employee Dennis Hoffman. Mr. White moved to approve and Ms. Benson seconded the motion, and the motion was unanimously approved.

The committee members then reviewed the Procurement Action Plan for Money Managers, Brokers, and Investment Counselors as required by state statute. Mr. Wooldridge confirmed to the committee the plan has been reviewed by City Attorney John Maupin. Mr. Francis moved to approve and Mr. White seconded the motion, and the motion was unanimously approved.

Ms. Benson moved to adjourn the meeting. Mr. White seconded the motion, and the motion was unanimously approved. The meeting adjourned at 9:15 AM.



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Mr. Joseph E. Rechter  
Chairman  
Firemen's and Policemen's Pension  
Fund Board of Trustees



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Mr. Wes Jones  
Chairman  
Retirement Committee Non-Uniformed  
Employees Retirement Fund