

CITY OF LADUE
MINUTES OF THE COMBINED MEETING
OF THE FIREMEN'S AND POLICEMEN'S
PENSION PLAN AND RETIREMENT
PLAN COMMITTEES
THURSDAY NOVEMBER 7, 2019 at 8:00 A.M.

A combined meeting of the Ladue Uniform 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 8:00 a.m. on November 7th, 2019. The following members were present:

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

Chairman Joe Rechter
Mayor Nancy Spewak, Ex-Officio
Mr. William Francis
Lt. Dave Kaiser
Chief Ken Andreski
Chief Steve Lynn
Sgt. Greg Stork

Retirement Committee Non-Uniformed
Employees Retirement Fund

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

Also present: Sam Zes, Finance Director; Tom Latzke and Brian Goding from Marquette.

Sgt. Stork moved to approve and adopt the agenda. The motion was seconded by Mr. Bollinger, and the motion was unanimously approved.

Mr. Francis moved to approve the minutes of the meeting for August 1st, 2019. The motion was seconded by Chief Lynn, and the motion was unanimously approved.

Public Forum: Firefighter/Paramedic Brad Ermeling, however, he offered no comment.

Mr. Latzke presented the Portfolios' status and investment results for the third quarter 2019 beginning with an economic overview. The 3rd quarter GDP grew 1.9%, the unemployment rate declined to 3.5% with 136K new jobs added and wage growth, and CPI increased 1.7% over the last year. The bond market remains a boost to returns and the continued outlook is good. However, various loan delinquencies among consumers are rising.

Uniform Plan

Asset Allocation: 1.7% Cash Equivalents, 59.5% Equity Investments, 8% Defensive Equity, 19% Fixed Income Investments, and 11.9% Real Estate Investments. Portfolio vs. Benchmark – Last 3 Months –

Ladue .6% vs. Benchmark .6%; YTD – Ladue 13.3 vs. Benchmark 12.8%; Last 10 Years - Ladue 7.5% vs. Benchmark 8.9%.

Non-Uniform Plan

Asset Allocation: .8% Cash Equivalents, 60% Equity Investments, 8.1% Defensive Equity, 19.2% Fixed Income Investments, and 11.8% Real Estate Investments. Portfolio vs. Benchmark - Last 3 Months – Ladue .5% vs. Benchmark .6%; YTD - Ladue 13.3% vs. Benchmark 12.8%; Last 10 Years - Ladue 7.5% vs. Benchmark 8.9%.

Chief Lynn moved to adjourn the meeting. The motion was seconded by Mr. Kaiser, and the motion was unanimously approved. The meeting adjourned at 8:45 AM.

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

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