

Boards and Commissions Achievements Report to City Council

Today's date: March 20, 2025

Name of board or commission: Fire Pension Board of Trustees

Board chair or designee: Edward Van Deusen

Date of presentation to city council: April 8, 2025

1. **Past year's achievements:** The Fund's market value of assets grew from \$31,268,227 as of 10/1/23 to \$37,500,186 as of 9/30/24. The plan's attorney and administrator retired, resulting in the board hiring Klausner, Kaufman, Jensen, and Levinson as the General Counsel while Foster and Foster were hired to serve as the plan administrator. The city council appointed Michael Campbell to replace Mike Hoisington. The plan received \$334,271.58 from the Chapter 175 distribution, increasing \$45,431.43 from the previous year. Lastly, the fund status increased from 68.2% to 72.6%.
2. **Areas of concern:** A volatile market environment is an area of concern but is closely monitored by the fund's investment manager.
3. **Activities/Tasks/Goals:** The board will continue to examine the impact of lowering the investment return assumption (Currently 6.50%).

Date board members attended annual Sunshine and Public Records Law training:

Click or tap to enter a date.