

**Louisville Fire Protection District
Pension Board of Trustees
Special Meeting
November 4, 2021
6:30 p.m.**

Present: Trustees Boven, Clemenson, Holmes, Milanski, Schmidt, Varra, Yost
Chief Willson
Kevin Kelly (Wells Fargo Advisors)

President Schmidt called the meeting to order at 6:30 p.m. at Station 2. The Pledge of Allegiance was recited. Roll call was taken and all trustees were present. Trustee Yost attended via Zoom. President Schmidt stated the purpose of this meeting was to further discuss the investment policy.

Trustee Varra moved to accept the investment policy and advice. Trustee Boven seconded, motion carried.

Trustee Varra moved to establish an investment committee of David Yost, Jay Holmes, John Milanski, and Wayne Varra. Trustee Clemenson seconded, motion carried.

Trustee Varra reported on process he and Trustee Yost have gone through reviewing the investment policy and contract. There was a lengthy discussion regarding fees, Kevin explained what our contracted fees will be. Trustee Yost recommended getting one or two offers from other firms.

Trustee Holmes moved to sign up with Wells Fargo, as aggressively as they recommend, at the rate of 90 basis points all in. Trustee Boven seconded, motion carried. Trustee Yost was opposed. Trustee Varra will be the signatory.

The investment committee will meet quarterly before the regular pension meeting.

With no further business, it was moved and seconded to adjourn. Motion carried.

Respectfully submitted,

Jackie Fry, Secretary