

# Police & Fire Pension

Recommendations from the Police and Fire Boards

Investment Committee

Statement of Investment Policy

# Investment Committee

- Chapter 18-24 of City Code of Ordinances specifies responsibilities and composition of the Investment Committee
- Police & Fire Pension Boards voted to recommend a change to the composition of the Committee at their June 14, 2019 meeting
- In practice the entirety of the Police & Fire Boards have been meeting jointly to review and recommend investments

# Investment Committee, Continued

- Current ordinance specifies 2 members from each of the Police & Fire boards comprise the Investment Committee, a total of 4 voting members
- The recommended change would amend Chapter 18-24 so the Investment Committee would consist of 8 voting members

# Statement of Investment Policy

- The most recent Policy Resolution for Police & Fire Retirement Plan Statement of Investment Policy was passed 8/17/2009
- Has been reviewed annually by the Board and addendums added
- Was a question of whether the policy resolution needed to be re-approved by Council
- The Police and Fire Retirement Boards passed motions to recommend adopting a new statement of investment policy at their 6/14/2019 meetings

# Investment Policy, Continued

- Brings language in line with City Code of Ordinances, Chapter 18 and state statutes
- Changes in plan asset allocation