



Minutes of the Pension Meeting of the Board of Directors
Of the Wentzville Fire Protection District
July 28, 2022

The Pension Board Meeting of the Wentzville Fire Protection District was held on July 28, 2022, immediately following the regular board meeting at Wentzville Fire District Headquarters, 502 Luetkenhaus Boulevard, Wentzville, MO 63385

Chief Schneider called the meeting to order at 6:21 p.m.

Roll Call: Chief Schneider called roll; all three pension board members were present. Director Bob Hawkins, Director Jennifer Houston, Director Frank Grassmuck. Trustees, Captain Fred Hohenshell and Firefighter Paramedic Pat Szarwinski were absent.

Also, in attendance were Assistant Chief John LeDoux, Shop Steward Max Mueller, Jonnie Carlo from Empower, Pam Hardin and Dan Ladd from Foundation Wealth Management as well as Chris Williams from Aviben.

Director Hawkins made a motion to approve the agenda as presented it was seconded by Director Grassmuck Director Hawkins-aye, Director Houston-aye, Director Grassmuck-aye, Captain Fred Hohenshell-absent, Firefighter Paramedic Pat Szarwinski -absent.

Director Hawkins motioned to approve the Pension Board Meeting Minutes of April 14, 2022. The motion was seconded by Director Houston. Director Hawkins-aye, Director Houston-aye, Director Grassmuck-aye, Captain Fred Hohenshell-absent, Firefighter Paramedic Pat Szarwinski -absent.


Jonnie Carlo discussed her report. There was discussion on the push notification, Chief Schneider informed Ms. Carlo our members are going through computer hacking trainings, so there is a great hesitation to click on links. She explained plan metrics are same as last quarter, however account balances are lower of course. There is one less loan in the plan for this quarter. More people are using the Roth component. Pretax usage remained the same. Ms. Hardin asked for a benchmark for Roth to be added to the metrics. Chief Schneider asked for more information on managed accounts.

Chris Williams from Aviben, discussed the second quarter of 2022, stating it has been a rough market. He indicated the top holdings are the Target Date 2030 at 21.4% and in that Fixed at 26.7% of assets. Mr.

Williams stated our members are much more diversified in comparison to his other accounts. There was activity in fund movement, one or two moved to other investments.

Ms. Hardin and her team stated looking at numbers and diversification, it is a great buying opportunity. Ms. Hardin shared the Fed Fund rates had 75 points increase today. Ms. Hardin stated they will stay disciplined on the investments and take advantages of buying of opportunities. Earnings still look good. The correction was needed Ms. Hardin shared, but a positive is employment is still good. Ms. Hardin inquired as to what is being said around the stations regarding retirement funds. Chief Schneider stated nothing specific, but indicated reassurance is always welcome. Chief Schneider would like to get FWM out. Mr. Ladd reviewed the Due Diligence reports. The diversification has made a difference in the overall market. There was discussion of watch list items. FWM keeps an eye on these funds. In 2022 FWM presented at that MACFPD conference. Chief Schneider discussed the seconded budget contribution. FWM is ready to accept. The board will discuss the next contribution.

Director Hawkins motioned to adjourn the Pension Board Meeting at 6:45 p.m., it was seconded by Director Grassmuck. Director Hawkins-aye, Director Houston-aye, Director Grassmuck-aye, Captain Fred Hohenshell-absent, Firefighter Paramedic Pat Szarwinski -absent.


Frank Grassmuck, Secretary


Stacy Krieger, Recording Secretary