

JAMES M. CONCIALDI, CH
Appointed Representative

JOEL THOMPSON
Plan Administrator



KATHY KOEN
Elected Representative

MARK MEARS
Elected Representative

ADELBERT OLIVAS
County Treasurer

JUDY A. MARTINEZ
Appointed Representative

**BOARD OF RETIREMENT
PUEBLO COUNTY, COLORADO
MINUTES
March 25, 2019**

ROLL CALL

Board of Directors:

James Concialdi, CH	Present
Kathy Koen, VC	Present
Mark Mears	Present
Judy Martinez	Present
Del Olivas	Present

Also in attendance:

Dale Connors	Ellwood
Andy Fiegel	Ellwood
Cindy Jones	Retirement Bene Specialist
Joel Thompson	Plan Administrator

CALL TO ORDER

A quorum was established and Mr. James Concialdi, Chair, called the meeting to order at 1:01 p.m.

APPROVAL OF CONSENT AGENDA

Mr. Concialdi asked for approval of the consent agenda sent to the Board ahead of the meeting. Mr. Thompson, Administrator noted that the February minutes needed to have the Roll Call corrected. Pending change, Ms. Martinez moved for approval. Mr. Mears seconded and the Board approved.

PRELIMINARY MONTHLY INVESTMENT SUMMARY-ELLWOOD

Mr. Andy Fiegel, CFA, CAIS and Mr. Dale Connors, Senior Consultant then presented the Board with preliminary returns for the month ended February 28, 2019. Continuing a strong rebound from the previous year, February investment returns were strong with an overall Fund gain of 1.4%, slightly trailing the index of 1.6%. Year to Date returns are 6% for the Fund, again slightly behind the index of 6.7%. Even considering a negative cash flow of \$800K, the Year to Date Fund balance has increased \$7.1 million to \$138.1 million at February 28, 2019.

NEXT MEETING

The next regular meeting will be held on Monday, April 22, 2019 at 1:00 pm in the Emergency Services Center at 101 West 10th Street, Pueblo, CO 81003.

Joel Thompson
Plan Administrator