

**Minutes of the Regular Meeting
St. Charles Firefighter's Pension Board
Wednesday, December 3, 2014
2 E. Main St., Den A
St. Charles, IL.**

Call To Order

The meeting was called to order by Tony Centimano at 8:01 a.m. with 3 members present:

Present: Nick Marqui, Tony Centimano, Chris Minick

Absent: Steve Fuller, Warren Drews

Also Present: Jon Willhite, Charlie Atwell; attorney, Chief Joe Schelstreet, Greg Kieswetter, Carole Murphy; recording secretary

Minutes of the Meeting

Reading of the September 4, 2014 minutes

The board reviewed the draft minutes:

- November 7, 2014 – Special Meeting to accept the retirement of Lt. Scott Schaben.

A motion was made by Nick Marqui and seconded by Tony Centimano to approve the minutes for both meetings.

Voice vote was taken: unanimous, the minutes were approved.

Old Business

Liability/Malpractice Insurance

- Presentation by Greg Kieswetter; Cook Castle Associates, LLC.
 - Euclid packets were distributed to all present, (only company to respond) and preferred by Greg Kieswetter.

Greg reviewed other companies for comparisons.

Chris Minick suggested a 1 million dollar policy to have coverage in place – can raise amount at a later time.

Credit rating for Hudson Insurance has an A+ rating

A motion was made by Chris Minick and seconded by Tony Centimano to approve the quote made by Euclid Specialty/Hudson Insurance starting with a 1 million dollar policy.

Normally coverage will be effective as of 1/1/15 – this gives 3 weeks to address any issues.

A roll call vote was taken; unanimous, Euclid Policy approved.

New Business

Scott Sulak Membership

Approval for Scott Sulak's application for membership. Date of hire; 9/2/14.

A motion made by Nick Marqui and seconded by Tony Centimano to accept application for membership.

A roll call vote was taken; unanimous, application accepted.

Municipal Compliance Report

Approval for Municipal Compliance Report fiscal year ending 4/30/14.

Chris Minick approved the numbers contained in the report.

A motion was made by Chris Minick and seconded by Tony Centimano authorize the president to sign the Municipal Compliance Report. Request for funding has been done on 9/4/14.

A roll call vote was taken; unanimous, approved.

Review Investments

Jon Willhite provided and presented investment portfolios.

- Chris Minick and Jon Willhite rebalanced and moved money with the tax levies.
- Lost money last quarter.
- Chris Minick wants to rebalance cash flow for 2015
 - Nick Marqui and Tony Centimano agree to rebalance.

A motion was made by Chris Minick and seconded by Tony Centimano to accept rebalancing of the worksheet.

A roll call vote was taken; unanimous, rebalance accepted.

A motion was made by Chris Minick to accept the investment review report for the 3rd quarter and seconded by Nick Marqui,

A roll call vote was taken; unanimous, report accepted.

Invoices

None

Account Transfers

Cash flow has been addressed during the investments review.

Ratify rebalancing worksheet?

- Review June and September meeting minutes.
 - Rebalance based on tax levy.

Training Requirements

Completed 32 hour training by board members.

All members are up to date with training requirements.

Cost of Living Increases

Firefighters Pension Board Meeting
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Presented 2015 cost of living pension increases.

A motion was made by Chris Minick and seconded by Nick Marqui to approve the pension increases.

A roll call vote was taken; unanimous, approval motion passed.

Dates for the 2015 pension fund meetings have been determined to be:

- March 4, 2015
- June 3, 2015
- September 2, 2015
- December 2, 2015

A motion was made by Nick Marqui to approve the selected dates for pension board meetings.

A roll call vote was taken; unanimous, approval motion passed.

A motion for adjournment was made by Nick Marqui and seconded by Tony Centimano.

A roll call vote was taken: unanimous

Motion carried; meeting adjourned at 9:32 a.m.

Respectfully Submitted; Carole Murphy, Recorder of the Minutes