

Minutes of the Regular Meeting
St. Charles Firefighter's Pension Board
Wednesday, March 1, 2017
8 E. Main St., Den A
St. Charles, IL.
8:00 a.m.

Call to Order

The meeting was called to order by Nick Marqui at 8:04 a.m. with 5 members present.

Present: Chief Joe Schelstreet, Nick Marqui, Tony Centimano, Chris Minick,
Steve McCormick

Absent: None

Also Present: Jon Willhite; UBS

Minutes of the Meeting

The board reviewed the December 7, 2016 draft minutes.

A motion was made by Nick Marqui and seconded by Chief Joe Schelstreet to approve the minutes.

A roll call vote was taken; all approved.

Motion Carried.

Old Business

None

New Business

- **Review/Approve Investments**

Mr. Jon Willhite dispersed and reviewed the investment portfolio, Section 1, with discussion about performance v. fire department budget and 1st quarter projections.

Review of section 2 of the portfolio, rebalancing the accounts. A motion was made by Tony Centimano to rebalance the accounts per UBS recommendations; second by Nick Marqui.

A roll call was taken; all approved.

Motion carried.

A motion was made by Nick Marqui and seconded by Chris Minick to approve the investment portfolio as presented.

A roll call vote was taken; all approved.

Motion Carried.

- **Review/Approve Expenditures**

Tony Centimano reviewed the current list of expenditures.

A motion was made by Chief Joe Schelstreet and seconded by Nick Marqui to approve expenditures as presented.

A roll call vote was taken; all approved.

Motion Carried.

- **Review/Approve Investment Policy/Governance**

No action taken.

- **Review/Approve New Member Applications**

The board reviewed the 3 new member applications for Brandon Paus, Megan Lopinski and Andrew Kidd; Tier 2 pensions.

A motion was made by Nick Marqui and seconded by Chief Joe Schelstreet to approve the applications for Paus, Lopinski and Kidd.

A roll call vote was taken; all approved.

Motion Carried.

- **Public Comment**

Steve McCormick discussed the creation of a separation/retirement presentation/pamphlet. He discussed several questions he fielded from recent retirees. Tony Centimano presented a white paper from the Haas Institute at Stanford University concerning public pensions.

A motion was made by Nick Marqui and seconded by Chris Minick to adjourn at 8:58 a.m.

A roll call vote was taken; all approved.

Motion Carried.

Respectfully submitted by Tony Centimano; Secretary