

**St Charles Firemen's Pension Board of Directors**  
**Regular Meeting**  
**Wednesday June 6, 2012**  
**Den B, City Hall**  
**8:00 a.m.**

1. Call to order – President Craig Hanson called the meeting to order at 8:12 a.m. Roll call was taken and showed:

Present - Craig Hanson, Joel Meeter, Stephen Fuller, Patrick Mullen and Christopher Minick.

Jon Willhite was not present at the meeting

2. Minutes of the meeting

- March 7, 2012 regular meeting

A motion was made by Stephen Fuller and seconded by Christopher Minick to approve the minutes.

Voice vote – unanimous, the minutes were approved.

- May 8, 2012 special meeting

A motion was made by Stephen Fuller and seconded by Patrick Mullen to approve the minutes.

Voice vote – unanimous, the minutes were approved.

3. Old Business

- Retired Trustee election

Stephen Fuller won the election for the Retired Pension Trustee for the term ending April of 2015. A letter was sent to the City Clerk.

- Status of new investments

The Apex investment that was approved at the last meeting was executed as in the notes from Jon Willhite.

□ Timothy Peterson Status

Charles Atwell is working to schedule the final hearing for Timothy Peterson's disability pension application. Chris Minick stated that he will follow up on Tim's final date and if he is taking any PEDA time.

4. New Business

□ Review Investments

Jon Whillhite was contacted by telephone and placed on speaker. Jon reviewed the investment report. Jon advised that Cambridge has been underperforming for some time. He had talked to them but was not satisfied with their explanation. Jon advised the board to terminate the Cambridge investment and invest in an S&P 500 exchange traded fund.

A motion was made by Patrick Mullen and seconded by Stephen Fuller to authorize terminating the Cambridge investment and to invest in an S&P 500 exchange traded fund.

A roll call vote was taken:

Ayes- Joel Meeter, Patrick Mullen, Stephen Fuller, Craig Hanson, and Christopher Minick

Nays – none, the motion carried.

□ Invoices for Payment

The Board was presented with invoices:

Attorney Charles Atwell for April 2, 2012, in the amount of \$2,347.00  
County Court Reporters in the amount of \$1020.95

A motion was made by Stephen Fuller and seconded by Christopher Minick to authorize payment of the invoices as presented.

A roll call vote was taken:

Ayes – Joel Meeter, Patrick Mullen, Stephen Fuller, Craig Hanson, and Christopher Minick

Nays – None, the motion passed

□ Training requirements

The Board reviewed discussed training requirements and upcoming training.

□ IRS Issues

Christopher Minick informed the Board about an issue regarding an IRS penalty. It was appealed and the penalty was removed. However he learned that Pam Colby was the IRS contact for the Board. In order to update the IRS contact person,

A motion was made by Stephen Fuller and seconded by Christopher Minick to allow the City Finance Officer to be the IRS contact for the Pension Board.

Voice vote: unanimous.

□ Application of Patrick Lacey

The Board was presented with an application for Patrick Lacey in to the Firefighters Pension. His date of hire was May 14, 2012.

A motion was made by Patrick Mullen and seconded by Christopher Minick to accept the application of Patrick Lacey.

Voice vote: unanimous, the application will be placed on file.

5. Adjournment

A motion was made by Patrick Mullen and seconded by Christopher Minick to adjourn the meeting.

Voice vote: unanimous, the meeting was adjourned at 9:30 a.m.

Submitted,

A handwritten signature in black ink, appearing to read "Joel Meeter". The signature is written in a cursive style with a large initial "J".

Joel Meeter, Secretary