

**Minutes of the Meeting
Firemen's Pension Board of Directors
Regular Meeting
Wednesday, March 6, 2013
Den B of City Hall
8:00 a.m.**

Call to order

Craig Hanson called the meeting to order at 8:05 a.m. Roll call was taken and showed:
Present – Craig Hanson, Joel Meeter, Patrick Mullen, and Chris Minick
Absent – Stephen Fuller

Jon Willhite from UBS was not able to attend due to a weather related flight cancellation.

Minutes of the Meeting

The minutes of the December 5, 2012 regular meeting were presented and reviewed. A motion was made by Chris Minick and Patrick Mullen to approve the minutes as presented.

Voice Vote: unanimous, the minutes were approved.

Old Business

1. Update of personnel on file with creditable service (Jeff Ricker)

Joel Meeter was able to find information to replace Jeffrey Ricker's file, including his 1st and last day of employment, and final salary.

2. Jeff Swanson military update

Jeffrey Swanson was informed of the corrected amount needed to purchase two additional years of creditable service as per 40 ILCS 5/4-108 (1.5). The amount was transferred to the pension fund and has paid in full.

3. Tim Petersen updates

The members of the Board were advised that the City has appealed the decision of the Board to Grant Tim Petersen an occupational disease disability pension.

4. Discussion of custodial functions of investments

Chris Minick advised the Board that he is working on a comparison study of UBS vs. Harris custody and will advise the Board of his findings

5. Update Trustee information to close out old account

Chris Minick will work with Craig Hanson to update the account holders so that we can close out the old Oppenheimer account.

6. Review cash inflow and outflow

The Board discussed the amount of cash we needed to keep on hand and determined that our cash account was sufficient to make pension payments until tax money comes in in June.

7. CS McKee bond investments

Joel Meeter informed the Board that he reviewed the past minutes of the meeting and found that the board had not authorized investing in corporate bonds.

New Business

1. Review investments

Jon Willhite was called and placed on speakerphone. Jon reviewed the investment report dated March 6, 2013. No investment action was taken.

2. Training reimbursement for Patrick Mullen

The Board was presented with a receipt for a training seminar that was attended by Patrick Mullen. The IPPFA seminar was February 27, in Hoffman Estates. Patrick paid the cost of \$125.

A motion was made by Joel Meeter and seconded by Chris Minick to reimburse Patrick Mullen in the amount of \$125 for the training seminar.

A roll call vote was taken:

Ayes – Craig Hanson, Joel Meeter, and Chris Minick.

Nays – none, Patrick Mullen abstained.

3. Review invoices

The Board was presented with two invoices from Atwell and Atwell:

January 4, 2013 in the amount of \$200.00
February 4, 2013 in the amount of \$2,600.00

A motion was made by Patrick Mullen and seconded by Chris Minick to pay the invoices as presented.

A roll call vote was taken:

Ayes – Craig Hanson, Joel Meeter, Patrick Mullen, and Chris Minick.
Nays – none, the motion was approved.

4. Application for membership, Joseph Stalker

The Board was presented with an application for membership in to the pension from newly hired Firefighter Joseph Stalker. His date of hire was January 21, 2013 which puts him in to the 2nd tier of beneficiaries.

A motion was made by Chris Minick and seconded by Joel Meeter to approve the application for membership of Joseph Stalker.

A roll call vote was taken:

Ayes – Craig Hanson, Joel Meeter, Patrick Mullen, and Chris Minick.
Nays – none, the motion was approved. The application and a copy of his birth certificate will be placed on file.

5. Schedule Trustee election

The members of the Board were informed that Craig Hanson's Term as an Active Firefighter Trustee ends on April 15, 2013. Joel Meeter will coordinate with Acting Fire Chief Schelstreet to conduct and post an election for the Active Firefighter Trustee for the term commencing April 15, 2013.

Adjournment

There was no other business on the agenda, a motion to adjourn the meeting was made by Patrick Mullen and seconded by Chris Minick.

Voice vote – unanimous, the meeting was adjourned at 9:57 a.m.

Submitted,



Joel Meeter, Secretary