

**Minutes of the Meeting
Firemen's Pension Board of Trustees
Monday December 16, 2013
Den A of City Hall
Rescheduled Regular Meeting**

Call to order

The meeting was called to order at 8:30 a.m.

Members present: Joel Meeter, Christopher Minick, Nick Marqui,

Absent – Steve Fuller, Warren Drewes

Also present – Fire Chief Schelstreet

Minutes of the Meeting – September 23, 2013

A motion was made by Chris Minick and seconded by Nick Marqui to approve the minutes of the meeting as presented.

Voice vote: unanimous, the motion carried.

Old Business

1. Status of Donald Fruland, application for a non-duty disability pension

Letters have been sent to 3 Doctors to evaluate Don for a non-duty disability. Chief Schelstreet informed the Board that Don is hoping to return to work next year pending a PFT and release from his Doctor. The Board will continue with the disability application until rescinded by Don.

2. Status of audit by DOI

The audit has been concluded by MR Granzine from the DOI. He will notify the Board of his findings.

3. Trustee Training Update

Joel Meeter has completed 16 hours of pension training at the IPPFA MidWest Pension Conference, October 2-3, 2013.

4. Status of Pension Levy

Chris Minick advised the Board that the Pension Levy in the amount of \$1,239,000.00 was approved by committee and should go to the City Council for a vote in December.

New Business

1. Invoices for payment

The Board reviewed the following invoices for payment:

IPPFA	Midwest Training Conference	\$295.00
Joel Meeter	Reimbursement for hotel at IPPFA Conference	\$150.82
DR Borrowdale	Examination of Donald Fruland	\$500.00

A motion was made by Nick Marqui and seconded Chris Minick to authorize payment.

A roll call vote was taken:

Ayes – Chris Minick, Joel Meeter, and Nick Marqui

Nays – none, the motion was approved.

2. Application of Chad Tinsley

The Board was advised that Chad Tinsley was hired as a Firefighter Paramedic for the St Charles Fire Department. His application for membership in to the pension was not completed as of the meeting, and will be presented to the Board at the next meeting.

3. Review investment report

The Board contacted Robert Vaughen and Michael O’Laughlin, of Willhite Consulting, by telephone. Robert and Michael reviewed the 3rd ¼ investment report for performance and asset allocation.

A motion was made by Joel Meeter and seconded by Nick Marqui to authorize Willhite Consulting to rebalance the portfolio as recommended in the rebalancing worksheet of 12/15/13.

A roll call vote was taken:

Ayes – Chris Minick, Joel Meeter, and Nick Marqui

Nays – none, the motion was approved.

4. Review Draft of IPS

The Board reviewed a Draft of a new Investment Policy Statement, which has been updated to reflect new recommended asset allocations. Chris would like to revise some of the language regarding custody, then the Board will have Attorney Atwell review the draft and it will be on the agenda at the next regular meeting.

5. Municipal Compliance Report

Chris presented the Board with the Municipal Compliance Report for the FYE April 30, 2013. It was reviewed by the Board.

A motion was made by Joel Meeter and seconded by Chris Minick to approve the report as presented and forward to the Mayor.

A roll call vote was taken:

Ayes – Chris Minick, Joel Meeter, and Nick Marqui

Nays – none, the motion was approved.

6. RFP for investment Manager

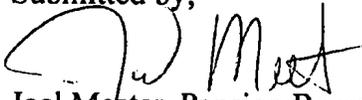
The Board will gather information regarding an RFP for investment manager and revisit at the next meeting.

Adjournment

A Motion was made by Nick Marqui and seconded by Chris Minick to adjourn the meeting.

Voice vote – unanimous, the meeting was adjourned at 9:43 a.m.

Submitted by,



Joel Meeter, Pension Board Secretary