

Minutes of the Meeting
St Charles Firefighter's Pension Board
Wednesday, March 5, 2014
2 E. Main St., Den B
St Charles, IL

Call to Order

The meeting was called to order at 8:09 a.m. Roll call was taken and showed all present: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Jon Willhite from UBS was also present.

Minutes of the Meeting

The board reviewed the draft minutes:

- December 16, 2013 - regular meeting
- February 7, 2014 - special meeting

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

Voice vote: unanimous, the minutes were approved.

Old Business

Donald Fruland, status of application for pension

The Board was presented with a letter from Donald Fruland, requesting to cancel his previous application for a non – duty disability pension, as Don is now back to work full duty.

A motion was made by Nick Marqui and seconded by Warren Drewes to approve the request and cancel the application.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays, none. The motion was approved.

Investment Policy Statement, review draft

Charles Atwell arrived at 8:16. The Board discussed the IPS, specifically as it relates to the custodial relationship with UBS.

A motion was made by Warren Drewes, and seconded by Steve Fuller to approve the IPS as presented.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays, none. The motion was approved.

Review and act on DOI audit findings

A motion was made by Joel Meeter, and seconded by Steve Fuller accept the DOI Summary of Findings and sign the Trustee Certification Form.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays, none. The motion was approved.

A motion was made by Warren Drewes, and seconded by Chris Minick to direct Joel to arrange for Thomas Lindholm to be examined by a Doctor, annually until age 50, to report on the status of his disability.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays, none. The motion was approved

A motion was made by Joel Meeter, and seconded by Nick Marqui to adjust the pension of Thomas Lindholm and Tim Peterson to reflect a 3% annual increase to the minor child disability payment and make a retro payment as calculated.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays, none. The motion was approved

A motion was made by Chris Minick, and seconded by Steve Fuller to adjust the pension of Craig Hanson to include the additional 21 days of service time that was noted during the audit and make a retro payment as calculated.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays, none. The motion was approved

Discuss RFP for Investment Consultant

The board discussed the statutory need to conduct an RFP for an investment consultant, the last RFP was done on June of 2010.

A motion was made by Warren Drewes, and seconded by Chris Minick to direct Chris and Joel to research an RFP template for the Pension Fund.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.
Nays, none. The motion was approved

Chad Tinsley, application for membership

The Board received an application from Chad Tinsley to participate in the St Charles Firefighter's Pension. Chad's first day was November 4, 2013.

A motion was made by Joel Meeter, and seconded by Steve Fuller approve the application of Firefighter Chad Tinsley

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.
Nays, none. The application was approved and signed by the President.

The Board received a letter from Chad Tinsley, requesting to combine his service time with his time at the Barrington Fire Department. Chad worked at Barrington from October 12, 2006 to November 5, 2013.

A motion was made by Joel Meeter, and seconded by Steve Fuller approve the request.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.
Nays, none. The motion was approved, the letter will be placed in his file, and an additional 1% will be withheld from his salary.

New Business**Steven Rehak, application for membership**

The Board received an application from Steven Rehak to participate in the St Charles Firefighter's Pension. Steve's first day was February 24, 2014.

A motion was made by Joel Meeter, and seconded by Steve Fuller approve the application of Firefighter Steven Rehak.

A roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays, none. The application was approved.

The Board received a letter from Steven Rehak, requesting to combine his service time with his time at the Barrington Fire Department. Steve worked at Barrington from March 8, 2010 until December 5, 2013.

A motion was made by Nick Marqui, and seconded by Steve Fuller approve the request.

A roll call vote was taken,

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays - none. The motion was approved. The letter will be placed in his file, and an additional 1% will be withheld from his salary ..

Review and act on invoices

The Board reviewed the following invoices: Atwell & Atwell – January 17, 2014 in the amount of \$150.00 and February 3, 2014 in the amount of \$250.00.

A motion was made by Warren Drewes, and seconded by Chris Minick to approve payment.

A roll call vote was taken,

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick.

Nays - none. The motion was approved.

Review training requirements for the year

It was noted that all of the Board members completed the required pension training in 2013. Chris Minick will follow up with the IPPAC to see if they would conduct another training session in St Charles around September of 2015.

Schedule Trustee Election

The Board was advised that Joel Meeter's term will expire on the 3rd Monday of April 2015.

A motion was made by Warren Drewes and seconded by Chris Minick to have Joel schedule an election for the position of active firefighter trustee.

Voice vote – unanimous, the motion was approved.

Review investments

Jon Willhite reviewed the investment report with the Board. All allocations were within statute and the IPS guidelines. No action was taken regarding investments.

Chris Minick informed the Board that we will need about \$80,000.00 more in checking to cover pensions until we receive money from the June tax levy.

A motion was made by Warren Drewes, and seconded by Steve Fuller to transfer \$80,000.00 from UBS cash to Harris checking. A

roll call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick. Nays - none. The motion was approved.

Jon requested the President to sign his 4013 Investment Committee Agenda, a copy is attached.

A motion was made by Nick Marqui, and seconded by Joel Meeter to approve the request.

A **roll** call vote was taken:

Ayes: Steve Fuller, Joel Meeter, Nick Marquis, Warren Drewes, and Chris Minick. Nays - none. The agenda was signed by Steve Fuller.

Adjournment

A motion was made by Warren Drewes and seconded by Joel Meeter to adjourn the meeting.

Voice vote - unanimous, the meeting was adjourned at 10:15 a.m.

Submitted by,
Joel Meeter
Pension Board Secretary