

Huntley Firefighter's Pension Board
Quarterly Meeting
July 22, 2014

Call to Order:

President Flannigan brought the meeting to order at 16:45.

Roll Call of Trustees:

Members present: President Flannigan, Treasurer Olson, Trustee Chief Caudle, and Trustee Ellison. Absent: Secretary Madziarek.

Also present: Attorney Jerry Marzullo, Investment Manager Tom Sawyer, and Todd Schroeder of L&A.

Approval of Minutes:

Olson motioned to approve minutes from April 22, 2014, Ellison seconded, all ayes.

Secretary and Treasurer Report:

Schwab and Harris Bank account balances reviewed.

Accounts Payable:

None reviewed.

Investment Manager Report:

Tom Sawyer gave the 3rd quarter portfolio review presentation. Third quarter investment report is on file with the Pension Fund.

Actuarial Report:

Todd Schroeder of L&A explained the draft actuarial report. Record of report is now on file. Final report will be presented to the Board for review and action at the 4th quarter meeting.

Attorney Report:

Recent IL case law and legislation were discussed.

Hearing will be set for Ekstrom claim.

Marzullo will follow up on Flores.

Executive Session:

Olson motioned to go into executive session at 17:20 to discuss anticipated, pending, or threatened litigation – 2(c) (4) and 2(c) (11), Flannigan seconded, all ayes. Returned to regular session at 17:29. Olson motioned to direct Attorney Marzullo to quote services from two investigation firms, Ellison seconded, all ayes upon roll call vote.

Old Business:

None

New Business:

Flannigan motioned to direct attorney to provide names and fees for two investigation firms at 17:30 hours.

Public Comments:

None

Adjourn:

Olson motioned to adjourn at 17:31, Chief Caudle seconded, all ayes.

Respectfully submitted,

Tim Flannigan - President