

Huntley Firefighter's Pension Board
Quarterly Meeting
January 27, 2015

Call to Order:

President Flannigan brought the meeting to order at 16:47.

Roll Call of Trustees:

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

Also present: Attorney Jerry Marzullo and Investment Manager Tom Sawyer.

Approval of Minutes:

Olson motioned to approve minutes from October 28, 2014, Flannigan seconded, and all ayes.

Secretary and Treasurer Report:

Schwab and Harris Bank account balances reviewed.

Accounts Payable:

L&A vendor check registers (10/14-12/14) totaling \$28,538.84 submitted and reviewed. Olson motioned to approve, Chief Caudle seconded, all ayes upon roll call vote.

Investment Manager Report:

Tom Sawyer gave the latest quarter portfolio review presentation. Total account and fixed income were above the benchmark.

Actuarial Report:

None.

Attorney Report:

Pension reform update discussed.

Mr. Marzullo will prepare the Decision & Order for the B. Ekstrom non-duty disability.

Executive Session:

None.

Old Business:

Chief Caudle motioned to approve pension calculations for K. Mallegni and E. Link, Olson seconded, all ayes upon roll call vote.

Madziarek motioned to approve pensioner COLA calculations, Olson seconded, all ayes upon roll call vote.

New Business:

PGM fee letter discussed. Chief Caudle motioned to approve the increase in fees, Olson seconded, all ayes upon roll call vote.

IPFA Training on May 1, 2015 discussed. Madziarek will register all board members for the training.

Elected/Retired trustee term expires in April. Madziarek will mail nominations and election ballots (if applicable).

Public Comments:

None

Adjourn:

Olson motioned to adjourn at 17:25, Chief Caudle seconded, all ayes.

Respectfully submitted,

Ken Madziarek - Secretary