

Huntley Firefighter's Pension Board
Quarterly Meeting
April 28, 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 January 27, 2015, Chief Caudle seconded, and all ayes per roll call vote.

Closed meeting minutes from 4/27/10, 4/26/11, and 7/22/14 were reviewed and Olson motioned not to open minutes at this time, Chief Caudle seconded, all ayes per roll call vote.

Secretary and Treasurer Report:

Schwab and Harris Bank account balances reviewed.

Accounts Payable:

L&A vendor check registers (01/15-03/15) totaling \$29,451.13 submitted and reviewed.

Chief Caudle motioned to approve, Olson seconded, all ayes upon roll call vote.

Investment Manager Report:

Tom Sawyer gave the latest quarter portfolio review presentation. Fund continues to outperform the benchmark.

Actuarial Report:

None.

Attorney Report:

Pension reform update discussed.

Mr. Marzullo will prepare and mail the Flores evaluation paperwork

Ekstrom has requested Administrative Review of the Decision & Order reached by the Pension Board.

Executive Session:

None.

Old Business:

Ellison nominated and elected without opposition. Olson motioned to accept, Madziarek seconded, all ayes per roll call vote.

IFPA Spring Seminar – Ellison now the only attendee.

New Business:

Olson motioned to retain Flannigan as President and Madziarek as Secretary of the Pension Board, Chief Caudle seconded, all ayes per roll call vote.

Petges reciprocity payments discussed. Olson motioned to require payment in the amount of \$1,032.37 to correct accounting discrepancy, Chief Caudle seconded, all ayes per roll call vote.

Public Comments:

None

Adjourn:

Olson motioned to adjourn at 17:09, Madziarek seconded, all ayes.

Respectfully submitted,

Ken Madziarek - Secretary