

Huntley Firefighter's Pension Board
Quarterly Meeting
October 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, Investment Manager Tom Sawyer, and Sue Cohen CPA.

Approval of Minutes:

Chief Caudle motioned to approve minutes from July 28, 2015, Olson seconded, all ayes per roll call vote.

Secretary and Treasurer Report:

Net position held in trust as of 09/30/2015 was reviewed.

Accounts Payable:

L&A vendor check registers (07/15-09/15) totaling \$28,462.19 submitted and reviewed. Chief Caudle motioned to approve, Olson seconded, all ayes upon roll call vote.

Investment Manager Report:

Tom Sawyer presented the latest quarter portfolio review.

Actuarial Report:

Final actuarial report reviewed. Madziarek motioned to accept the actuarial report and levy recommendation of \$1,299,729 and forward to the District, Olson seconded, all ayes per roll call vote.

Attorney Report:

Mr. Marzullo updated the Board on the Administrative Review of the Ekstrom disability decision. Oral arguments are to be heard on November 13th.

Executive Session:

None.

Old Business:

None

New Business:

There was a brief discussion regarding the current physician used for pensioner physicals; no changes were made.

Madziarek will register Flannigan and Madziarek for online trustee training.

Current audit was reviewed. Olson motioned to accept the audit, Madziarek seconded, all ayes per roll call vote.

Madziarek motioned to accept the Municipal Compliance Report and forward to the District, Chief Caudle seconded, all ayes per roll call vote.

Olson motioned to accept Trustee Ellison's resignation letter, Madziarek seconded, all ayes per roll call vote. Madziarek will contact "Retired" pensioners regarding nominations to fill the remainder of the term (2018).

Public Comments:

None

Adjourn:

Olson motioned to adjourn at 17:21, Madziarek seconded, all ayes.

Respectfully submitted,

Ken Madziarek - Secretary