

Huntley Firefighter's Pension Board
Quarterly Meeting
April 26, 2016

Call to Order:

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

Roll Call of Trustees:

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

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

Approval of Minutes:

Chief Caudle motioned to approve minutes from January 26, 2016, Madziarek seconded, all ayes per roll call vote.

Secretary and Treasurer Report:

Net position held in trust as of 03/31/2016 was reviewed.

Accounts Payable:

L&A vendor check registers (01/16-03/16) totaling \$26,895.25 submitted and reviewed; Madziarek motioned to approve, Flannigan seconded, all ayes upon roll call vote.

Investment Manager Report:

Tom Sawyer presented the latest quarter portfolio review.

- 7% growth in non-energy stocks
- Keeping an eye on Bridgeway Ultra Small

Actuarial Report:

None

Attorney Report:

June hearing for Ekstrom disability. Attorney Marzullo spoke of recent legislation.

Executive Session:

None.

Old Business:

None.

New Business:

Flannigan motioned to approve the 2016 pensioner COLA's, Madziarek seconded, all ayes per roll call vote.

Flannigan motioned to approve the terms of the Lauterbach & Amen engagement letter, Chief Caudle seconded, all ayes per roll call vote.

Chief Caudle motioned to approve the HELPS Expansion of service furnished to our eligible pensioners by L&A at a maximum cost of \$200.00, Madziarek seconded, all ayes per roll call vote.

Schultz motioned to approve Trustee Flannigan's retention by acclimation, Madziarek seconded, all ayes per roll call vote; Flannigan abstained.

Chief Caudle's retention as pension trustee to be on District's May agenda.

Chief Caudle stated the pension levy is \$1.3 million.

Schultz's 32 hours of initial trustee training has been completed and Madziarek will add documentation to the pension file.

Public Comments:

None.

Adjourn:

Chief Caudle motioned to adjourn at 17:19, Schultz seconded, all ayes.

Respectfully submitted,

Ken Madziarek - Secretary