

**Huntley Firefighter's Pension Board
Quarterly Meeting
October 25, 2016**

Call to Order:

Secretary Madziarek brought the meeting to order at 16:45.

Roll Call of Trustees:

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

Also present: Attorney Jerry Marzullo, Investment Manager Tom Sawyer, L&A Representative Eric Endriukaitis, and Sue Coen CPA.

Approval of Minutes:

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

Madziarek motioned to keep executive minutes sealed, Olson seconded, all ayes per roll call vote.

Secretary and Treasurer Report:

Net position held in trust as of 09/30/2016 was reviewed.

Accounts Payable:

L&A vendor check registers (07/16-09/16) totaling \$29,564.77 submitted and reviewed; Madziarek motioned to approve, Schultz seconded, all ayes upon roll call vote.

Investment Manager Report:

Tom Sawyer presented the latest quarter portfolio review.

Actuarial Report:

Final report was submitted to the Board. Madziarek motioned to request the contribution recommendation of \$1,448,026 from the District, Schultz seconded, all ayes per roll call vote.

Attorney Report:

Ekstrom did not appeal the Court decision and remains classified as a non-duty disability.

Executive Session:

None.

Old Business:

Reminder of the IPFA Fall Seminar 11/4/16.

New Business:

FF Roth pending disability discussed. L&A must wait for PEDDA to end before finalizing application. Receipt of medical records discussed.

MCR and Actuarial reports submitted to the District.

IDOI report electronically filed.

Sue Coen gave a brief overview of the annual audit, including an accounting change required by GASB.

Public Comments:

None.

Adjourn:

Chief Caudle motioned to adjourn at 17:28, Olson seconded, all ayes.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Ken Madziarek', written in a cursive style.

Ken Madziarek - Secretary