

ZION FIREMEN'S PENSION FUND

**1303 27th Street
Zion, IL 60099**

Minutes of the meeting of the Zion Firemen's Pension Board held on Tuesday, November 4, 2014 at 0900 at the Zion Fire and Rescue Department, Station 1, 1303 27th Street, Zion, Illinois 60099.

CALL TO ORDER: Board Member Michael Stried called the meeting to order at 0905 hours.

BOARD MEMBERS PRESENT: Diane Burkemper, John Lewis, Rick Reich, Michael Stried, and Allen Town.

BOARD MEMBERS ABSENT: None

VISITORS PRESENT: Carol Digman with Tree City Investments, Jerry Marzullo with PGM Law, and AJ Webber and Eric Endriukaitis of Lauterbach & Amen LLP (L&A)

APPROVAL OF MINUTES

- Minutes from the 08/05/14 meeting were presented for acceptance. One change was made to the Treasurer's Report. Changed "With no further discussion, motion to approve minutes" was changed to "With no further discussion, motion to approve." Also presented for acceptance were minutes from a Special Meeting held 09/09/14 approving the draft FY2014 Audit from Zabinski. Both 08/05/14 and 09/09/14 minutes were reviewed and with no further discussion, motion to approve: Allen Town 1st and Diane Burkemper 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

GREG FRIEDRICH

- Deputy Chief Greg Friedrich's request for pension was received 08/19/14. Greg's date of hire was 07/23/1984 and his last day of service will be 11/05/2014. Greg's pension will begin 11/05/2014. He will receive base salary plus longevity. Greg will receive \$6,884.06 per month (\$82,128.72 per year). With no further discussion, motion to approve: Rick Reich 1st and John Lewis 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

ERIC MONTELLANO

- A new hire pension application for Deputy Chief Eric Montellano was received. Eric's date of hire was 10/22/2014 and will be at Tier 1. The Board requested a copy of Eric's most recent physical for the file. With no further discussion, motion to approve: Rick Reich 1st and Allen Town 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

INVESTMENTS

- Carol Digman distributed a Consolidated Performance Report covering 01/01/14 through 10/31/14 showing a rate of return of 4.67%. Michael Stried inquired about losses in regard to the volatile market. Carol reassured that stop losses are put on stocks to prevent major losses. With no further discussion, motion to accept investment report: Allen Town 1st and Rick Reich 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

TREASURER’S REPORT

- Rick Reich reported on bank activity and bills paid. Requested approval to pay the renewal membership to IPPFA of \$775 which is due in December, 2014. With no further discussion and approval to pay the renewal membership to IPPFA, motion to approve: Rick Reich 1st and Diane Burkemper 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

OLD BUSINESS

- The 2015 meeting schedule was discussed and set. Meetings for 2015 are:
 - Tuesday, February 3, 2015
 - Tuesday, May 5, 2015
 - Tuesday, August 4, 2015
 - Tuesday, November 3, 2015

NEW BUSINESS

- AJ Webber presented the Monthly Financial Report ending 09/30/14 and the Actuarial Valuation as of 05/01/14. With no further discussion, motion to approve: Allen Town 1st and Diane Burkemper 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.
- AJ Webber presented the House Bill 5088 – Municipal Compliance Report for the Fiscal Year Ended 04/30/2014. With no further discussion, motion to approve: Diane Burkemper 1st and Allen Town 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.
- Rick Reich confirmed all required training is complete.
- **Current officers are as follows: Michael Stried – President, Allen Town – Vice President, Rick Reich – Secretary/Treasurer. Diane Burkemper will send an e-mail regarding terms of appointments. Michael Stried will conduct the election.**

ATTORNEY

- **Jerry Marzullo commented there wasn't much to report on regarding case law. Keeping an eye on the Detroit bankruptcy issue and also looking at what will happen with Chicago.**

PUBLIC COMMENTS

- None.

ADJOURN

- No further discussion. Motion to adjourn at 1000 by John Lewis 1st and Rick Reich 2nd.
Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Meeting adjourned.

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Attachments:

- Lauterbach & Amen, LLP Monthly Financial Report for Month Ended 09/30/2014
- Lauterbach & Amen, LLP Actuarial Valuation as of 05/01/2014
- Lauterbach & Amen, LLP House Bill 5088 – Municipal Compliance Report for the Fiscal Year Ended 04/30/2014
- Tree City Investments, Inc. Consolidated Performance Summary for period 01/01/2014 thru 10/31/2014