

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, February 5, 2013 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 0906 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, AJ Webber with Lauterbach & Amen (L&A), David Knabel, City of Zion/Finance, and Jerry Marzullo with PGM Law.

APPROVAL OF MINUTES

- Minutes from the 11/06/12 meeting were presented for acceptance. With no further discussion, motion to approve minutes: John Lewis 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.
- Minutes from Special Meeting held 12/04/12 were presented for acceptance. Jerry Marzullo requested a copy of the fully executed Intergovernmental Agreement from David Knabel. David said he would forward a copy. With no further discussion, motion to approve minutes: 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.

INVESTMENTS

- Carol Digman distributed the Performance Report covering 01/01/12 through 12/31/12 showing a year-end return of 5.80%. Carol said the stock market is currently high and it's looking strong. Michael Stried requested the removal of Robert Guerin's name from the report.

TREASURER'S REPORT

- Rick Reich gave report on bank activity, bills paid, and bank fees since last meeting. With no further discussion, motion to approve Treasurer's Report: Diane Burkemper 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.

OLD AND NEW BUSINESS

- David Knabel reported that he was to receive the Pension Audit YE2012 from Doug Wagner by 02/06/13. David reported that fines would be incurred if the Pension Audit YE2012 report were delayed further.
- Rick Reich is to obtain at least three quotes from accounting firms to complete Pension Audit YE2013. David Knabel will obtain a quote from current City's auditors to "bundle" both the City and Pension Board's audits. Pension Board will review all quotes and decide which firm to hire at next Pension Meeting scheduled for 05/07/13.
- Rick Reich stated all are done with training except Michael Stried and John Lewis. Have until May 2013 to complete. Total of 16 hours are required.
- AJ Webber presented the Monthly Financial Report for month ending 12/31/12.
- AJ Webber presented the scheduled benefit increases for the calendar year 2013.
- With no further discussion, motion to approve Old and New Business: 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.

ATTORNEY

- Jerry Marzullo commented that he still does not see any changes coming to retiree pensions. Commented the Nekritz Bill is unconstitutional and Cullerton's plan is to choose between taking a reduced retirement benefit with subsidized healthcare or keeping current benefits with no healthcare.

PUBLIC COMMENTS

- Pension Board Meetings scheduled for 2013 are: February 5, May 7, August 6, and November 5.
- No further comments.

ADJOURN

- No further discussion. Motion to adjourn at 1010 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.

:lcm

See Attachments:

- Tree City Investments, Inc. Performance Report for 01/01/12 through 12/31/12.
- Lauterbach & Amen, LLP Monthly Financial Report for Month Ended 12/31/12 and 2013 Pension Benefit Payment Increase Schedule.