

**ZION FIREMEN'S PENSION FUND**

**1303 27<sup>th</sup> Street  
Zion, IL 60099**

Minutes of the meeting of the Zion Firemen's Pension Board held on Tuesday, May 7, 2013 at 0900 at the Zion Fire and Rescue Department, Station 1, 1303 27<sup>th</sup> Street, Zion, Illinois 60099.

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**CALL TO ORDER:** Board Member Michael Stried called the meeting to order at 090 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), and Jerry Marzullo with PGM Law.

**APPROVAL OF MINUTES**

- Minutes from the 02/05/13 meeting were presented for acceptance. With no further discussion, motion to approve minutes: Allen Town 1<sup>st</sup> and John Lewis 2<sup>nd</sup>. 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 02/19/13 were presented for acceptance. Error found in second sentence under the header “Approval of 2012 Pension Audit.” Corrected from “With no further discussion, motion to approve minutes:” to “With no further discussion, motion to approve 2012 Pension Audit Fund:” No further discussion, motion to approve amended Special Meeting minutes: Allen Town 1<sup>st</sup> and John Lewis 2<sup>nd</sup>. 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 12/31/12 through 05/03/12 showing a return of 4.68%. Carol suggested moving \$850,000 to equities; all agreed. Michael Stried requested, again, the removal of Robert Guerin's name from the report. Carol stated she is working on getting that achieved.

**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 1<sup>st</sup> and Allen Town 2<sup>nd</sup>. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

**OLD BUSINESS**

- Intergovernmental Agreement (IGA) completed.

## **NEW BUSINESS**

- AJ Webber presented the Monthly Financial Report for month ending 03/31/13. No further discussion, motion to approve Monthly Financial Report: John Lewis 1<sup>st</sup> and Rick Reich 2<sup>nd</sup>. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye and Allen Town – Aye. Motion carried.
- Rick Reich stated as of 05/01/13r, 16 hours of Ethics & Fiduciary training is needed. Two IPPFA seminars are upcoming; 10/2-4/13 and 10/28-29/13.
- Rick Reich stated he will get the direct deposit information for tax deposits to Dave Knabel by 05/20/13.
- Rick Reich obtained quotes from three accounting firms. Sikitch verbally quoted approximately \$5,000 but never submitted an official proposal. CliftonLarsonAllen LLP quoted \$7,500. Zabinski Consulting Services, Inc. proposed \$2,800 for 2013, \$2,850 for 2014, and \$2,900 for 2015. Jerry Marzullo stated Zabinski's work is excellent but suggested following up monthly for progress updates. No further discussion, motion to approve Zabinski Consulting Services, Inc. for one year: Rick Reich 1<sup>st</sup> and Allen Town 2<sup>nd</sup>. 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 the retiree pensions. We are better funded than the state-wide system. Commented we are one coalition working with Cullerton. Nothing out there would diminish retiree's pensions except for one or two COLAs.
- Jerry Marzullo referenced QILDRO (Qualified IL Domestic Relations Order), Code 5-1-119, has everything to properly file divorce paperwork. Also, make sure copies are in appropriate personnel file.
- Rick Reich will work with Jerry Marzullo in obtaining contract for Dan Reich 1% credible service replayment plan.

## **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 0955 by Allen Town 1<sup>st</sup> and Rick Reich 2<sup>nd</sup>. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Meeting adjourned.

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See Attachments:

- Tree City Investments, Inc. Performance Report for 12/31/12 through 05/03/13.
- Lauterbach & Amen, LLP Monthly Financial Report for Month Ended 03/31/13.
- Zabinski Consulting Services, Inc. Zion Firefighter's Pension Proposal dated 04/30/13.
- CliftonLarsonAllen LLP Proposal to Provide Professional Auditing Services dated 01/23/13.