

**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, August 6, 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 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, David Knabel with City of Zion Finance, and Jerry Marzullo with PGM Law.

**APPROVAL OF MINUTES**

- Minutes from the 05/07/13 meeting were presented for acceptance. With no further discussion, motion to approve minutes: John Lewis 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.

**INVESTMENTS**

- Carol Digman distributed the Performance Report covering 01/01/13 through 07/31/13 showing a return of 5.95%. Michael Stried asked David Knabel for his opinion on Tree City's report. David will review and give his recommendation. With no further discussion, motion to approve minutes: Allen Town 1<sup>st</sup> and Diane Burkemper 2<sup>nd</sup>. 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 gave report on bank activity, bills paid, and bank fees since last meeting. Michael Stried asked to obtain quotes for liability insurance for discussion at next meeting. With no further discussion, motion to approve Treasurer's Report: 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.

**OLD BUSINESS**

- Dan Reich 1% credible service repayment plan contact. Rick Reich spoke with Dan and he will payback over five years. If he leaves before the five years are up, he will pay in full. No interest will be charged. Dan is on track with payments. Motion to direct Jerry Marzullo of PGM to issue contract to Dan Reich to pay \$5,555.90 over five years with no interest: John Lewis 1<sup>st</sup> and Diane Burkemper 2<sup>nd</sup>. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

## NEW BUSINESS

- Lauterbach & Amen not present.
  - IPPFA Ethics & Fiduciary seminar is scheduled for October 1-4, 2013. Everyone will get 16 hours of training.
  - Tax deposits from the City are up and running fine.
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  - Rick Reich obtained quotes from three accounting firms. Approved Zabinski Consulting Services, Inc. for one year:
  - Coalition for Qualified Plan Status (need help with this section please)
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## ATTORNEY

- Jerry Marzullo spoke regarding Governor Quinn's decision to suspend pay to state lawmakers because of their failure to overhaul pension reform. It's not good for the pension deal and it will take months to sort through.
- Jerry Marzullo discussed the announcement that Detroit is bankrupt. Largest of any kind. Might see frozen COLAs, etc. It's wait-and-see. Commented the municipal level is better funded.
- Jerry Marzullo spoke regarding Senator Orrin Hatch's plan for the Secure Annuities for Employee (SAFE) Retirement Act of 2013 which is legislation to strengthen and reform most of the nation's public and private pension benefit systems. Unconstitutional? 11<sup>th</sup> Amendment issues? Who is going to enforce it?

## PUBLIC COMMENTS

- Next meeting scheduled for November 5, 2013 at 0900.
- 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 01/01/13 through 07/31/13.