

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 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 0900 hours.

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

BOARD MEMBERS ABSENT: John Lewis

VISITORS PRESENT: Carol Digman with Tree City Investments, David Knabel with City of Zion Finance, Jeff Goodlow with PGM Law, AJ Webber and Todd Schroeder of Lauterbach & Amen LLP, and retiree Duane Peacy.

APPROVAL OF MINUTES

- Minutes from the 08/06/13 meeting were presented for acceptance. With no further discussion, motion to approve minutes: Diane Burkemper 1st and Allen Town 2nd. Roll call: Diane Burkemper – 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 10/25/13 showing a return of 8.73%. Michael Stried asked what the dollar figure on hand to invest was and Carol said as of September \$1.9 million. With no further discussion, motion to approve investment report: Rick Reich 1st and Diane Burkemper 2nd. Roll call: Diane Burkemper – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

TREASURER'S REPORT

- Rick Reich gave report on bank activity and bills paid. Bills to be approved for payment are 1) the IPPFA membership renewals and 2) mileage reimbursement of \$62.15 for Michael Stried. With no further discussion, motion to approve Treasurer's Report and pending bills mentioned above: Rick Reich 1st and Diane Burkemper 2nd. Roll call: Diane Burkemper – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

OLD BUSINESS

- Nothing to report.

NEW BUSINESS

- Todd Schroeder of Lauterbach & Amen presented the Actuarial Valuation as of 05/01/13.
- AJ Webber of Lauterbach & Amen presented the Monthly Financial Report as of 09/30/13.
- Training: Michael Stried has training in November and will finish with website seminars. All others finished with yearly requirements.
- Rick Reich presented signed letter from FF/PM Justin Biggs requesting opting out of credible service transfer. Rick Reich to send copy of letter to Diane Burkemper. Motion to approve FF/PM Justin Biggs release of credible service: Rick Reich 1st and Allen Town 2nd. Roll call: Diane Burkemper – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.
- DRAFT of City of Zion, Illinois Firefighters' Pension Fund Annual Financial Report for Year Ended 04/30/13 was presented. Village auditors are in agreement. Motion to approve DRAFT City of Zion, Illinois Firefighters' Pension Fund Annual Financial Report for Year Ended 04/30/13: Rick Reich 1st and Diane Burkemper 2nd. Roll call: Diane Burkemper – Aye, Rick Reich – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

ATTORNEY

- Jeff Goodlow discussed pension reform. Looking at possible reduction in COLAs and reductions in employee contributions. Other considerations for retirees will be healthcare. None affects Article 3 and 4 now. Cannot raise retirement age.
- Rick Reich attended a seminar in Lake Geneva stated he heard a doctor state he didn't think people on disability and under the age of 50 should have medical evaluations. Jeff Goodlow responded that not only is it a bad idea but that they are required per statute.

PUBLIC COMMENTS

- Next meeting scheduled for February 4, 2014 at 0900.
- No further comments.

ADJOURN

- No further discussion. Motion to adjourn at 1005 by Allen Town 1st and Rick Reich 2nd. Roll call: Diane Burkemper – 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 10/25/13.