

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, May 20, 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, Michael Stried, and Allen Town.

BOARD MEMBERS ABSENT: Rick Reich

VISITORS PRESENT: David Knabel with Finance Director for City of Zion, Carol Digman with Tree City Investments, Jerry Marzullo with PGM Law, and AJ Webber and Greg Petschke of Lauterbach & Amen LLP (L&A)

APPROVAL OF MINUTES

- Minutes from the 02/04/14 meeting were presented for acceptance. With two board members absent at the 02/04/14 meeting and with one member absent at today's meeting, motion to approve the minutes from 02/04/14 has been tabled and will be presented at the next scheduled meeting.

INVESTMENTS

- Carol Digman distributed the Performance Report covering 01/01/14 through 03/31/14 showing a return of 1.36%. Investments are in pace with the current index. David Knabel asked if there was a specific minimum/maximum of cash in the fund and Jerry Marzullo responded no.

TREASURER'S REPORT

- Michael Stried reported on bank activity and bills paid. Bills approved for payment were 1) check 2095 to PGM for attorney services and 2) check 2096 to National Financial for the pension fund deposit. Motion to approve bills on Treasurer's Transaction Report: John Lewis 1st and Allen Town 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.
- David Knabel stated that due to the City's Annual Audit being submitted late, the City was charged a late fee from the State of Illinois Comptroller's office in the amount of \$6,200. David was able to negotiate this fee down to \$1,550. David reported that the City will pay this invoice this time but wants to make sure that next year's Annual Audit is submitted no later than August 31, 2014. ZFRD is to confirm Zabinski Consulting Services, Inc. adheres to this due date and to get the due date stated in the contract. Per AJ Webber, should Zabinski Consulting Services, Inc. not be able to meet this date, a new accounting firm needs to be hired sooner than later. With no further discussion, motion to approve Zabinski Consulting Services, Inc. bill for \$2,800: John Lewis 1st and Diane Burkemper 2nd. Roll call: Diane Burkemper – Aye, John Lewis – Aye, Michael Stried – Aye, and Allen Town – Aye. Motion carried.

OLD BUSINESS

- None.

NEW BUSINESS

- AJ Webber of L&A presented the Monthly Financial Report ending 04/30/14.
- Michael Stried commented on a training seminar in the fall in Lake Geneva that several will attend.
- With no further discussion, motion to approve new business: John Lewis 1st and Diane Burkemper 2nd.
Roll call: Diane Burkemper – Aye, John Lewis – Aye, Michael Stried – Aye, and Allen Town – Aye.
Motion carried.

ATTORNEY

- Jerry Marzullo recommended getting the Department of Insurance (DOI) compliance fee paid as soon as possible.
- Jerry Marzullo questioned if City agreement was being paid. Dave Knabel responded that second installment of a four year installment plan was paid in April, 2014.

PUBLIC COMMENTS

- Next meeting scheduled for Tuesday, August 5, 2014 at 0900.
- No further comments.

ADJOURN

- No further discussion. Motion to adjourn at 0950 by Diane Burkemper 1st and John Lewis 2nd.
Roll call: Diane Burkemper – Aye, John Lewis – Aye, Michael Stried – Aye, and Allen Town – Aye.
Meeting adjourned.

:lcm

See Attachments:

- Lauterbach & Amen, LLP Monthly Financial Report for Month Ended 04/30/2014
- Tree City Investments, Inc. Performance Report for period ending 03/31/2014