

**MINUTES OF THE FIRE PENSION BOARD MEETING
TUESDAY, JANUARY 13, 2015**

BOARD OF TRUSTEES

WILLIAM BRYZGALSKI, PRESIDENT -2012/2015 - Elected
FF CHUCK CRUDELE, SECRETARY -2014/2017 - Elected
DAN FREDERICK RETIRED - 2013/2016 - Elected
COLIN ROBERTSON, TRUSTEE - 2012/2015 - Appointed
KEVIN SHEEHAN, TRUSTEE - 2014/ 2017 - Appointed
LOU CIPPARRONE, VILLAGE TREASURER - 2011/2014 - By Statute

CALL TO ORDER

President Bryzgalski called the meeting to order at 0800 hours.

Roll Call by President Bryzgalski

Present: President William Bryzgalski (via phone conference), Colin Robertson,
Dan Frederick, Chuck Crudele, Lou Cipparrone

Absent: Kevin Sheehan

Attending: Jesse Barrett and Dick Barrett from the Barrett Group of Wells Fargo Advisors, Dominic Pappalardo, McDonnell Investment Management, LLC, Don Gay, Fire Chief.

SECRETARY'S REPORT

A motion by Colin Robertson to approve the October 14, 2014, pension minutes as presented, seconded by Dan Frederick, and carried unanimously by voice vote.

TREASURER'S REPORT

Dominic J. Pappalardo reviewed the McDonnell Investment Report for the Village of La Grange Firefighters Pension Plan with the board, discussion followed. COPY ATTACHED

Dick Barrett reviewed the Pension Fire Investment Portfolio for the Board, discussion followed. COPY ATTACHED

Lou Cipparrone provided the Board an update regarding the Fire Pension Fund Activity as of December 31, 2015, discussion followed. COPY ATTACHED

Lou Cipparrone addressed the Board regarding cash flow options available to the fund to meet payroll for the remainder of the current fiscal year. After reviewing options and a brief discussion, the Board elected to transfer \$80,000 during the

months of March and April 2015 from the McDonnell Investment Fixed Income account to the Illinois Fund account to meet pension payment obligations.

A motion by Dan Frederick to accept the Treasurer's report as presented, seconded by Chuck Crudele, and carried unanimously by voice vote.

OLD BUSINESS

President Bryzgalski noted that the Fire Pension Fund issued a refund of employee contributions as requested by Firefighter Raimondi, who resigned on October 28, 2014 with approximately 6 weeks of creditable service. A contribution refund for Firefighter Rietveld also remains pending.

NEW BUSINESS

Annual Pension Increases for the current retirees were passed out and reviewed. A motion by Chuck Crudele to approve the annual increases, noting one change, seconded by Colin Robertson, and carried unanimously by a voice vote.

Lou Cipparrone presented the FY 2015-16 Firefighters Pension budget. See attached. The board reviewed the entire budget as presented. Motion by Colin Robertson, to accept the FY 2015-16 budget as presented in the amount of \$1,505,164, seconded by Dan Frederick, and carried unanimously by a voice vote.

Retiree Don Porzel passed away December 25, 2014, survived by his widow. The board is awaiting copies of the death certificate.

President Bryzgalski addressed the board regarding upcoming elections. Letters and nominations will be sent out for the next elections to be held by the third week of April.

Application to the Pension Fund by Firefighter/paramedic Mark Poulos, all required paperwork was presented, with no physical or medical impairments noted, with an effective hire date of January 5, 2015. Dan Frederick motioned to accept Mark Poulos into the La Grange Fire Pension Fund. Seconded by Chuck Crudele, and carried unanimously by a voice vote.

Payment for Services; Carry Collins for legal services January - March, 2015 for \$300.00. A motion by Colin Robertson to approve payment for service seconded by Chuck Crudele and carried unanimously by a voice vote.

Annual letter to retirees requested updated address and banking information are being prepared to be included with the January pension payroll mailing.

COMMUNICATIONS

The next regular scheduled meeting will be held on May 12, 2015 at 0800 hours.

ADJOURNMENT

A motion by Chuck Crudele to adjourn the meeting at 0920 Hours seconded by Dan Frederick and carried unanimously by voice vote.

Respectfully Submitted,

Lou Cipparrone
Treasurer

Approved