

**MINUTES OF THE FIRE PENSION BOARD MEETING
MINUTES TUESDAY, AUGUST 9, 2016**

BOARD OF TRUSTEES

WILLIAM BRYZGALSKI, PRESIDENT, RETIRED -2016/2019 - Elected
FF CHUCK CRUDELE, SECRETARY -2014/2017 – Elected
FF ERIC JAEGER, TRUSTEE – 2015/2018 - Elected
JON PETERSON, TRUSTEE - 2015/2018 - Appointed
KEVIN SHEEHAN, TRUSTEE - 2014/ 2017 - Appointed
LOU CIPPARRONE, VILLAGE TREASURER, - By Statute

CALL TO ORDER

Retired President Bryzgalski called the meeting to order at 0809 hours.

Roll Call

Present: Retired President William Bryzgalski, Chuck Crudele, and Jon Peterson,

Absent: Eric Jaeger and Kevin Sheehan.

Attending: Lou Cipparrone and Dick Barrett from the Barrett Group of Wells Fargo Advisors.

SECRETARY'S REPORT

A motion by Chuck Crudele to approve the May 10, 2016, pension minutes as presented and seconded by Jon Peterson. Passed unanimously by voice vote.

TREASURER'S REPORT

Lou Cipparrone provided the Board an update regarding the Fire Pension Fund Activity including expenses and revenues as of July 31, 2016, discussion followed. COPY ATTACHED

Motion by Chuck Crudele to accept the treasurer's report as presented and seconded by Jon Peterson. Passed unanimously by voice vote.

Lou provided documentation that retiree Dick Wright passed away.

Lou stated that the Village should start receiving the 2nd installment of property taxes in late August.

Richard Barrett, Barrett Group of Wells Fargo Advisors, reviewed the Pension Fire Investment Portfolio for the Board, discussion followed. COPY ATTACHED

OLD BUSINESS

The Pension Board received annual physicals for disable FF Don Hoekendorf and Jarett Chorzempa. Documentation has been received that both are currently disabled.

NEW BUSINESS

There was discussion regarding the Nationwide Investment Annuity to move to a different investment but at this time, since two trustees were not present, the matter was tabled until the next meeting.

The Board received application for benefits from acting Captain/Lieutenant Todd Berghaus for 20 years of service. Based upon the finance department calculation (see attached), the application for benefits was approved. Motion by Chuck Crudele and seconded by Jon Peterson. Passed unanimously by voice vote.

A bill for \$300 was presented for the quarterly retainer fee for Attorney Cary Collins. Motion to pay by Chuck Crudele and seconded by Jon Peterson. Passed unanimously by voice vote.

Payment for annual disability certification exams for Barrington Orthopedics in the amount of \$1200 and Stedman Hawkins Medical Clinic in the amount of \$700. Motion by Jon Peterson and seconded by Chuck Crudele. Passed unanimously by voice vote.

COMMUNICATION

The next regular scheduled meeting will be held on October 11, 2016 at 0800 hours.

Lauterbach and Amen will be in attendance at the next meeting to present the actuarial report.

ADJOURNMENT

A motion by Chuck Crudele to adjourn the meeting at 0920 hours seconded by Jon Peterson and carried unanimously by voice vote.

Respectfully Submitted,

William Bryzgalski
Recording Secretary
Not Approved