

**MINUTES OF THE FIRE PENSION BOARD MEETING
MINUTES TUESDAY, JANUARY 9, 2018**

BOARD OF TRUSTEES

WILLIAM BRYZGALSKI, PRESIDENT -2016/2019 - ELECTED/RETIRED
FF CHUCK CRUDELE, SECRETARY -2017/2020 - ELECTED/ACTIVE
FF ERIC JAEGER, TRUSTEE - 2015/2018 - ELECTED/ACTIVE
JON PETERSON, TRUSTEE - 2015/2018 - APPOINTED
KEVIN SHEEHAN, TRUSTEE - 2017/ 2020 - APPOINTED
LOU CIPPARRONE, VILLAGE TREASURER - BY STATUTE

CALL TO ORDER

President Bryzgalski called the meeting to order at 0800 hours.

Roll Call by President Bryzgalski

Present: President William Bryzgalski, Jon Peterson, Chuck Crudele, Eric Jaeger and Lou Cipparrone.

Absent: Kevin Sheehan

Attending: Dick Barrett and Jessie Barrett from the Barrett Group of Wells Fargo Advisors

SECRETARY'S REPORT

Motion by Jon Peterson to approve October 10, 2017, pension minutes as presented, seconded by Kevin Sheehan and carried unanimously by voice vote.

TREASURER'S REPORT

Lou Cipparrone reviewed the Fire Pension Fund Activity as of December 31, 2017. COPY ATTACHED

Dick Barrett and Jessie Barrett from Wells Fargo Advisors reviewed the Pension Fire Investment Portfolio for the Board, discussion followed. COPY ATTACHED.

Investment Changes

The Board reviewed information regarding Oak Ridge Small/Mid Cap Growth SMA, Discussion followed. Motion by Chuck Crudele to remove Oak Ridge Small/Mid Cap Growth SMA from the DMA Portfolio and replace them with Fiera Capital Inc. (Formally Apex Capital Management.) Second by Eric Jaeger. All in favor. Passed 4/0

Pacific Life Frontiers II

The Board reviewed this account and decided to move this money into a different investment vehicle. Discussion followed. Motion by Chuck Crudele to close the Pacific Life Account with

a surrender value of approximately \$628,024.05. The funds will then be placed into a new AIG Fixed account. Second by John Peterson. All in Favor. Passed 4/0

Note: Chuck Crudele had to leave the meeting a quorum is still established with 3 trustees.

Nationwide- Best of America Elite Venue- Variable

The Board has been looking at this investment for the last few months. After a review and discussion,. Eric Jaeger motioned to close the Nationwide account with the amount of approximately \$550,000.00 and invest it into our Asset Advisor ETF account. Second by Bill Bryzgalski. All In Favor. Passed 3/0/

OLD BUSINESS

None.

NEW BUSINESS

Annual Pension increases for pensioners for 2018. See Attached. Motion by Eric Jaeger to approve pension increases as listed for 2018. Second by Jon Peterson. All in Favor. Passed 3/0

Annual Budget for 2018/19, reviewed and discussion followed. Motion by Bill Bryzgalski and second by Eric Jaeger to approve the annual budget as presented. All in favor, passed 3/0. See attached copy.

Payment of invoices, none at this time.

Annual Election for Board Officers, Eric Jaeger motioned to nominate Bill Bryzgalski for President and Chuck Crudele for Secretary. No other nominations. Nominations closed. Second by Jon Peterson, All in Favor. Passed 3/0.

President Bryzgalski stated Eric Jaeger's term will be up in April. This is an active position that is up. Chuck Crudele will start the process in February with an election in early April.

Communications

Board members reminded to watch for emails for the Ethics filing from Cook County Government.

The next regular meeting scheduled for May 8, 2018

Adjournment

Motion by Jon Peterson to adjourn the meeting at 0925 hours, Seconded by Eric Jaeger and carried by a 3/0 voice vote.

Respectfully submitted

William J. Bryzgalski
President

Approved