

**MINUTES OF THE FIRE PENSION
REGULAR MEETING
TUESDAY, OCTOBER 13, 2009**

BOARD OF TRUSTEES

LT. BRYZGALSKI, PRESIDENT - 2009/2012
FF BERGHAUS, SECRETARY - 2008/2011
DAN FREDERICK RETIRED - 2007/2010
CHIEF DAVID FLEEGE - 2009/2012
LOU CIPPARRONE, VILLAGE TREASURER - 2008/2011

CALL TO ORDER

Lt. Bryzgalski called the meeting to order at 0803 hours.

Roll Call by Joan Sietz, Recording Secretary

Present: President William Bryzgalski, Village Treasurer Lou Cipparrone, Dan Frederick-Retired.

Absent: Secretary Todd Berghaus, Chief David Fleege

Dick Barrett; Barrett Group of Wachovia Securities; Joan Sietz, Recording Secretary were also present.

SECRETARY'S REPORT

Dan Frederick made a motion to accept the August 11, 2009, minutes as presented, seconded by Lou Cipparrone, and carried unanimously by voice vote.

TREASURER'S REPORT

Lou Cipparrone reviewed the monthly financial report dated September 30, 2009, with the Board.

We are still waiting for our second distribution of property taxes. Investment income is at \$570,000. Our budget is \$580,000, if we add the additional \$150,000 for the September annuities which is not included in the \$570,000 we are about \$120,000 over budget. We added some dollar amounts to the DMA accounts so we have been seeing those funds come in for us. Miscellaneous expenditures we are already at \$6,000 that is because we had the two medical evaluations for Jarett Chorzempa and Don Hoekendorf totaling about \$4,200 for the year. Cash flow report - we have the property taxes coming in November 15 roughly about \$330,000 this is about 55% of the tax bill. There is nothing coming due over the next 8 or 9 months. Net cash available for investments is \$105,857.90. We will just sit on those funds because what we have been doing is adding money to the DMA account over the last 6 months. Our variable annuities are at about 45% currently which is what our goal was. COPY ATTACHED

Dick Barrett reviewed the Wachovia Securities Inc. investments with the Board. Mr. Barrett suggested a meeting sometime in November with the Investment Committee to see if there is anything we need to do to potentially add managers and to see who is not keeping up. BOARD DISCUSSION

Dan Frederick made a motion to accept the September 30, 2009, Fire Pension Fund Activity report as presented, seconded by Lou Cipparrone, and carried unanimously by voice vote.

OLD BUSINESS

President Bryzgalski reviewed the expenditure of \$2,210.00 - Donald Hoekendorf physical with DuPage Medical Group and \$300 for a quarterly retainer for Attorney Collins for October, November and December with the Board.

Dan Frederick made a motion to approve the expenditure of \$2,210.00 - Donald Hoekendorf physical – DuPage Medical Group; \$300 - quarterly retainer for Attorney Collins for October, November and December, seconded by Lou Cipparrone, and carried unanimously by voice vote.

NEW BUSINESS

ACTUARY REPORT

Lou Cipparrone reviewed the actuary report with the Board. The actuary reflect a decrease in assets of \$1,478,487, an investment return of -13.49%, a decrease in the percent funded status from 56.5% to 43.9% and an increased tax levy (*employer contribution*) from \$593,567 to \$773,525. The current actuarial valuation also includes changes in personnel over the last two years as last year's results were based on an actuarial "update". Changes include: four new members (*Cox, Crudele, Ratkovich, Rietveld*), three resignations/terminations (*DeAngelis, Kurzrock, Warren*), two retirements (*Mayor, Michalek*) and no disability pensions.

A motion by Dan Frederick to type a letter to the Village Board as per our actuary evaluation prepared by Tim Sharpe to levy an amount of \$773,525, for the 2009 levy seconded by Lou Cipparrone, and carried unanimously by voice vote.

President Bryzgalski - We have a new firefighter Reid J. Selvik. He made application for membership in the La Grange Firefighters Pension Fund on August 31, 2009. He is married and has one child. His paper work is in good standing. Dr. James John stated his examination of Reid Selvik revealed no impairment of the heart, lungs or respiratory tract, and further revealed no presence of any cancer signed on September 2, 2009.

A motion by Dan Frederick to accept Firefighter Reid J. Selvik into the Firefighters' Pension Fund of La Grange, Illinois, effective August 31, 2009, seconded by Lou Cipparrone, and carried by voice vote.

President Bryzgalski – Don Hoekendorf did go for his annual physical and the doctors said Don is still physically disabled. This takes care of his annual physical for this year.

President Bryzgalski - Don Porzel is now married and he sent us a copy of the wedding certificate.

President Bryzgalski - Mr. Duda sent Jarrett Chorzempa to two doctors for a physical and both of those doctors came back and said that he is physically disabled. Both of them wrote in depth reports about Jarrett. DISCUSSION FOLLOWED

President Bryzgalski - Attorney Collins sent me an e-mail on Saturday saying he talked to Dr. Stamelos and he felt that Dr. Alturi was not going to change his mind but they wrote a letter to Dr. Alturi asking for a definitive answer and to respond back to Attorney Collins. Jarrett is still getting paid. DISCUSSION FOLLOWED

Department of Insurance report was signed by President Bryzgalski and Lou Cipparrone will sign and initial for Secretary Berghaus.

COMMUNICATION

ADJOURNMENT

A motion by Dan Frederick to adjourn, seconded by Lou Cipparrone, and carried unanimously by voice vote.

Respectfully Submitted,

Joan Sietz, Recording Secretary

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BOARD APPROVED