

**MINUTES OF THE FIRE PENSION
SPECIAL MEETING
TUESDAY, JANUARY 12, 2010**

BOARD OF TRUSTEES

LT. BRYZGALSKI, PRESIDENT - 2009/2012
LT. 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 0759 hours.

Roll Call by Joan Sietz, Recording Secretary

Present: President William Bryzgalski, Village Treasurer Lou Cipparrone, Dan Frederick-Retired, Secretary Todd Berghaus, Chief David Fleege

Absent: None

Attorney Cary Collins: Andri Peterson, Assistant Village Manager; Joan Sietz, Recording Secretary were also present.

SECRETARY'S REPORT

A motion by Lou Cipparrone to table the approval of the October 13, 2009 and December 10, 2009 minutes until Attorney Collins can review them, seconded by Dan Frederick, and carried unanimously by voice vote.

TREASURER'S REPORT

Lou Cipparrone reviewed the monthly financial report dated December 31, 2009, with the Board. We have received about 95% of our property tax. Investment income, we are now about 138% of our budget. We continue to have a pretty good year. Pension payments are over budget because of Greg Michalek retirement which we did not include in last year's budget. In miscellaneous expenses we are quite a bit over budget due to the physicals for Jarett Chorzempa and Don Hoekendorf. Cash flow – We are holding \$179,000 in reserve for the next 4 payrolls. This leaves us with \$105,471.28 available to invest today. We have one FNMA sitting out there to be called at 5%. The total of the variable annuities are at 46.35%

Jessie Barrett reviewed the Wells Fargo Investments with the Board. Your pool is worth \$8,234,394.56. Mr. Barrett recommends that the Board invest \$105,000 in TIPS to protect this Board against inflation. TIPS is a treasury.

A motion by Lou Cipparrone to invest \$100,000 in a 10 year TIPS investment, seconded by Chief Fleege, and carried unanimously by voice vote.

OLD BUSINESS

NEW BUSINESS

YTD 2010/2011 FIRE PENSION BUDGET

Lou reviewed the budget with the Board. COPY OF MEMO FY 2010-11 FIRE PENSION BUDGET FROM LOU CIPPARRONE, FINANCE DIRECTOR IS ATTACHED.

President Bryzgalski called for a short recess at 0857 hours.

Attorney Cary Collins - Since the La Grange Firefighters Pension has existed we do not at this time have any *executive minutes* that we wish to be released to the public. These minutes will have to be reviewed every 6 months to see if you want them released to the public.

Attorney Cary Collins – Someone from the Board has to be appointed to the position of electronic specialist and also someone who is your freedom of information officer under the new statue.

Attorney Cary Collins – There will be 16 hours of training available on My 14, 15, & 16, 2010 down in Peoria. This training is to be completed by August 13, 2010.

Lou Cipparrone – Budget – We have \$500. in the budget for disability physicals We will change this to \$5,000.

President Bryzgalski – We need to approve the pension increases for 2010.

A motion by Dan Frederick to approve the 2010 Pension Increases as presented, seconded by Chief Fleege, carried by voice vote.

ELECTION OF THE PRESIDENT AND SECRETARY INVESTMENT COMMITTEE

Chief Fleege nominated Lt. Bryzgalski for the position of President and Lt. Todd Berghaus for the position of Secretary. Chief Fleege made a motion that the nominations are now closed, seconded by Lou Cipparrone, carried by voice vote.

A motion by President Bryzgalski, to hereby appoint the same members that are now on the investment committee, seconded by Lou Cipparrone, carried by voice vote.

NEW WEB BASED ANNUAL STATEMENT FILING SYSTEM

Lou Cipparrone – We received information from the Department of Insurance in regards to a new web based annual statement filing system for the Department of Insurance annual reports filed in 2010. The new system requires a Security Administrator be appointed by the Pension Board.

A motion by President Bryzgalski to appoint Lou Cipparrone as Security Administrator for the La Grange Firefighters Pension Board, seconded by Secretary Berghaus, carried by voice vote.

President Bryzgalski – We received a death certificate for Robert A. Kraft who passed away on December 14, 2009. Bob Kraft's widow Audrey Kraft will receive a widow pension of \$2,146.38. She will not get an annual raise.

A motion by Lou Cipparrone to approve the expenditure of \$300.- quarterly retainer for Attorney Cary Collin for Jan., Feb., Mar., 2010, seconded by Dan Frederick, carried by voice vote.

A motion by Lou Cipparrone to approve the expenditure of \$3,8234.57 – Cary Collins, attorney fees for Jarett Chorzempa Hearing, 6/2/2009 to 1/11/2010, seconded by Chief Fleege, carried by voice vote.

A motion by Chief Fleege to approve the October 13, 2009, minutes and the December 10, 2009, minutes as presented, at this time the Board does not have any *executive minutes* that they wish to be released to the public, seconded by Lou Cipparrone, carried by voice vote.

COMMUNICATIONS

None

ADJOURNMENT

A motion by Lou Cipparrone to adjourn at 1241 hours seconded by, Secretary Berghaus and carried unanimously by voice vote.

Respectfully Submitted,

Joan Sietz, Recording Secretary
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BOARD APPROVED