

**MINUTES OF THE FIRE PENSION
SPECIAL PENSION MEETING
TUESDAY, JULY 12, 2011**

BOARD OF TRUSTEES

*CHIEF BRYZGALSKI, PRESIDENT - 2009/2012 - Elected
LT. BERGHAUS, SECRETARY - 2008/2014- Elected
DAN FREDERICK RETIRED - 2010/2013- Elected
LOU CIPPARRONE, VILLAGE TREASURER - 2008/2014 - Appointed
ALEX KRAMER, TRUSTEE – 2010/2012 - Appointed*

CALL TO ORDER

Lt. Bryzgalski called the meeting to order at 0802 hours.

Roll Call by Joan Sietz, Recording Secretary

Present: President William Bryzgalski, Village Treasurer Lou Cipparrone, Secretary Todd Berghaus, Alex Kramer

Absent: Dan Frederick-Retired

Richard D. Barrett, Jessie J. Barrett; Barrett Group of Wells Fargo Advisors, Joan Sietz, Recording Secretary, were also present.

SECRETARY'S REPORT

The June 2011, minutes will be approved at the next meeting on August 9, 2011.

BUSINESS

Dick Barrett – We reviewed three fixed income managers who came out and gave the Board a presentation, MPI Investment Management, Inc, Mc Donnell Invest, LLC, and Mesirow. Financial. Jessie & Dick Barrett reviewed the Fixed Income Managers Search report with the Board. COPY ATTACHED

Alex Kramer - Dick what is your recommendation?

Dick Barrett – I would recommend McDonnell. DISCUSSION FOLLOWED

Alex Kramer – Our only option is to go with McDonnell.

Lou Cipparrone – McDonnell has more resources that are available to us. Mesirow is too expensive. With McDonnell they have people available to us and we seem to get more for our money. It is not a contract with them, if at any time you would let them go so be it. Todd agreed with the consensus. DISCUSSION FOLLOWED

Lou Cipparrone made a motion to accept McDonnell Invest, LLC as our Fixed Income Manager to invest \$1,000,000 dollars, seconded by Todd Berghaus and carried by roll call vote: President Bryzgalski, yes; Todd Berghaus, yes; Lou Cipparrone, yes; Alex Kramer, yes; Dan Frederick, absent.

Chief Bryzgalski – Retirement of Capt. Rich Griffin

Rick was on the Department since January 10, 1983. He is 57 years old. Rick has been on the Department for 28 years, 5 months, and 26 days. He retired effective July 6, 2011, at 0800 hours. The salary attached to his rank is \$97,453.11. He will get a rate of pension of 71 % which would be \$5,769.36 a month.

A motion by Alex Kramer to accept the application for benefits for Capt. Richard Griffin, effective July 6, 2011, at 0800 hours, seconded by Lou Cipparrone and carried unanimously by voice vote.

Chief Bryzgalski – Our attorney is scheduling the physical for Jarrett Chorzempa. Don Hoekendorf physical is scheduled for August 16, 2011.

ADJOURNMENT

A motion by Chief Bryzgalski to adjourn at 0835 hours seconded by Lou Cipparrone, and carried unanimously by voice vote.

Respectfully Submitted,

Joan Sietz, Recording Secretary

2011 SPECIAL PENSIONMINUTES 07-12-11

BOARD APPROVED