

**MINUTES OF THE FIRE PENSION BOARD MEETING
MINUTES TUESDAY, MAY 11, 2021**

BOARD OF TRUSTEES

WILLIAM BRYZGALSKI, PRESIDENT -2019/2022 - ELECTED/RETIRED
FF CHUCK CRUDELE, SECRETARY -2020/2023 - ELECTED/ACTIVE
FF ERIC JAEGER, TRUSTEE - 2021/2024 - ELECTED/ACTIVE
JON PETERSON, TRUSTEE - 2021/2024 - APPOINTED
WILLIAM F. O'BRIEN, TRUSTEE - 2020/ 2023 - APPOINTED
LOU CIPPARRONE, VILLAGE TREASURER - BY STATUTE5

CALL TO ORDER

President Bryzgalski called the meeting to order at 0803 hours.

Roll Call by President Bryzgalski

Present: William Bryzgalski, Chuck Crudele, Jon Peterson, Eric Jaeger, William F. O'Brien and Lou Cipparrone all in attendance.

Absent: None

Attending: Jessie Barrett from the Barrett Group of Wells Fargo.

SECRETARY'S REPORT

Motion by Eric Jaeger to approve January 12, 2021 pension minutes as presented, seconded by Chuck Crudele and carried unanimously by voice vote. 5/0

TREASURER'S REPORT

Lou Cipparrone reviewed the Fire Pension Fund Activity as of April 30, 2021. COPY ATTACHED.

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

A recommendation by Jessie Barrett in light of the upcoming consolidation and to rebalance the funds per state guidelines. Discussion followed.

Motion by Bill Bryzgalski to liquidate the Transamerica-Landmark annuity with an approximate balance of \$1,257,000.00 Then reinvesting \$675,000 to the Great Lakes fund and the remaining funds to be invested, 70% into the DMA account and the remaining 30% invested in the International ETF amount. Second by Eric Yeager, carried unanimously by a voice vote 5/0.

OLD BUSINESS

None

NEW BUSINESS

Application to the fund for New Firefighter Firefighter

Brett Piekarski applied to the fund as March 29, 2021 as a new firefighter tier II. All of his paperwork was in order. Motion by Eric Jaeger to approve Brett's application to the fund. Second by William O'Brien, carried by a voice vote 4/0. Application signed for his file. Chuck Crudele had to leave for an emergency response.

Approval of Invoices

Second Quarter retainer fee for Legal Services to Cary Collins for \$325.00. Motion to pay by Bill Bryzgalski, second by Eric Jaeger, carried by a voice vote 4/0.

Motion to pay Barrington Orthopedics for the annual medical exam for Chorzempa in the amount of \$1465.00. Second by Eric Jaeger, carried by a voice vote 4/0

Annual Elections of the President and Secretary

Tabled because Chuck was on an emergency call.

Active Trustee Election

Eric Jaeger was reelected to the trustee position by the active members with a vote of 10-0. The Board officially ratified the results by a voice vote of 4/0.

Rules and Regulation Changes

Tabled to the next meeting, Chuck was on a call.

Communication's

Cary Collins Office arranged the Annual Medical Exam for Jarrett Chorzempa on June 25, 2021.

Consolidation update, the new fund is moving forward and funds may start being transferred starting in October, more to come.

Eric Jaeger requested information regarding buy back of military time for himself and James Baum. Lou would contact Lauterbach and Amen for more information. A motion was made to cover the cost for calculations for the 2 members at a cost of approximately \$350.00 for each. Second by William O'Brien. Passed by voice vote 5/0.

Next regular meeting scheduled for August 10, 2021

Adjournment

Motion by Jon Peterson to adjourn the meeting at 0915 hours, seconded by Eric Jaeger and carried by a voice vote 5/0.

Respectfully submitted,
William J. Bryzgalski
President

Approved August 10, 2021