

MOKENA FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
April 12, 2016

A meeting of the Mokena Fire Protection District Pension Fund was held on Tuesday, April 12, 2016 at Mokena Fire Station #1 at 5:30 PM.

Present: Joe Cirelli, Tom Hug, Ted Golden
Absent: Jim Cresto, Ken Blank
Visitors: Chief Howard Stephens, A/C Rick Campbell, Allison Barret and Jessica Fain with Lauterbach & Amen, Tim Hammond, Kay Hammond

The meeting was called to order at 5:30 PM by Joe Cirelli.

PUBLIC COMMENT

None

REVIEW/APPROVAL OF MINUTES

Tom Hug made a motion, seconded by Ted Golden, to accept the minutes of the January 12, 2016 meeting. Motion passed with all ayes.

TREASURER'S REPORT

The following subtractions took place from 1/1/16 through 3/31/16 from FNBC Bank & Trust pension fund checking account:

• Pension Pay-Outs	\$ 32,837.34
• Federal Taxes on Above	\$ 4,821.00
• Timothy Sharpe – actuarial fees	\$ 2,300.00
• Reimer Dobrovlny & Karlson – legal fees	\$ 313.99
• Mokena FPD – office supplies	\$ 22.96
• Charles Schwab – accounting fees	\$ 45.23
• Joseph Smaron – accounting fee	\$ 1,625.00

Total subtractions: \$ 41,965.52

Ted Golden made a motion, seconded by Tom Hug, to transfer \$33,992.13 to Charles Schwab Bank. Motion passed with all ayes.

INVESTMENT ACTIVITY

Tim Hammond with Hammond Investment Management, LLC gave an update on the pension funds as of March 31, 2016.

PAYING OF BILLS

None

OLD BUSINESS

None

NEW BUSINESS

Tom Hug made a motion, seconded by Ted Golden, to approve the updated investment policy. Motion passed with all ayes.

Ted Golden made a motion, seconded by Tom Hug, to use Lauterbach & Amen for all the Pension services, except actuarial, and allow Joe Cirelli to execute all documents. Motion passed with all ayes.

A discussion ensued on choosing a new actuarial.

The ballots for the position of Pension Board Trustee were opened and tabulated during the meeting on April 12th. This position is for James Cresto, whose term will expire April, 2016.

Results were:

Justin Bakker – 15
Richard Gotter – 15

In accordance with the Pension Board Policy, and in agreement with the Pension Board Attorney, the result of the election will be decided by a coin flip during the July 12th meeting.

ADJOURNMENT

A motion to adjourn at 6:10 PM was made by Tom Hug, seconded by Ted Golden and passed with all ayes.

Respectfully submitted,

Tom Hug
Secretary