

Board of Trustees
of the
Elmhurst Firefighters Pension Fund

Regular Meeting Minutes
February 9, 2000

I. Meeting Called to Order

Meeting called to order by President Bob Gallas at 9:00 a.m. at City Hall, 209 N. York Road, Elmhurst, IL.

II. Roll Call

The following members of the Pension Board were present: President Bob Gallas, Secretary Scott Wallace, City Clerk Janet Edgley, Trustee William Windrich, Trustee Michael Caccitolo and Trustee Michael Kopp.

Also present at the meeting were Bob Trevarthen, as legal council for the Board. Representing the Investment Manager, Oak Brook Bank, was John Falduto. Pat Boyd was also present, to take notes for the Secretary.

III. Approval of minutes

Windrich made a motion to approve the minutes from November 10, 1999 meeting. Edgley seconded, and all present members were in favor.

IV. Treasurer's Report

Edgley made a motion to approve the Treasurer's report, seconded by Gallas. All members present were in favor of motion.

V. Report of Investment Manager

Investment Manager reported on Fund management and mentioned Terese M. Krafcheck will also be representing Oak Brook Bank. The market value of assets as of December 31, 1999 was \$17,445,443.06.

VI. Other Business

A motion was made by Edgley, and seconded by Windrich to pay the bill for legal services of \$1,139 submitted February 3, 2000 by Ottosen Trevarthen Britz Dooley & Kelly, Ltd.

Gallas went over the mail, which was a notice of a seminar mailed to all trustees.

Trevarthen reviewed Foytik's request for pension. Foytik's new attorney, Robert Gildo, raised the issue to Trevarthen regarding conflict of interest. The Board was assured there was no legal basis for this issue. All information was sent to Gildo. The Board is waiting for a completed application. Both Foytik and Gildo were informed of the meeting. He also went over the requirements of the Board to make decisions. The City of Elmhurst petitioned to intervene. Gildo will not contest the intervention.

Mr. Trevarthen then answered any questions the Board had.

VII. New Business

A. Election of President and Secretary

Windrich made a motion to elect Gallas as President, Kopp seconded and all members present were in favor.

Kopp made a motion to elect Wallace as Secretary, Edgley seconded the motion and all members present were in favor.

B. Election for the expired term of Scott Wallace

A memo will be sent out to all personnel requesting nominations for Wallace's position on the Board. Nominations must be sent to the Secretary no later than April 10, 2000. The election will be held April 17, 18 and 19 at the Fire Station.

C. Approval of Pension Benefits for Randall Johnson

A motion to approve the request from Johnson for Pension was made by Wallace, seconded by Gallas and all members present were in favor.

D. Approval of Pension Increases for 2000

A motion to approve the pension increases for 2000 was made by Windrich. The motion was seconded by Wallace and all members present were in favor.

E. Elmhurst Fireman's Pension Fund Applications

Applications for the Elmhurst Fireman's Fund were made by Kevin Cork, Steven Reynolds, Rick Demierre, Kevin Bilotta, Paul Robertson, William Oeffling and Michael Heusing were received. Windrich made the motion to approve, Wallace seconded the motion and all members present were in favor.

VIII. Adjourn

At 9:50 a.m. Kopp made a motion to adjourn the meeting, Edgley seconded the motion and all members present were in favor.

Respectfully submitted,

Scott Wallace
Secretary