

**Board of Trustees
of
ELMHURST FIREFIGHTERS PENSION FUND**

REGULAR MEETING MINUTES

August 8, 2001

I. Meeting Called to Order

The meeting was called to order by President Robert Gallas at 9:06 a.m. at City Hall, 209 N. York Road, Elmhurst, Illinois.

II. Roll Call

The following members of the Pension Board were present: President Robert Gallas, Trustee Michael Kopp, Secretary Scott Wallace, City Clerk Jan Edgley, and City Treasurer David Dyer. Mayor Thomas Marcucci and Trustee Michael Caccitolo were not present.

Also present at the meeting representing the Investment Manager were John Falduto, Tom Sawyer and Terese Krafcheck. Attorneys Robert Trevarthen and Harlan Spiroff were also present. Assistant Director of Finance Thomas Trosien also joined the meeting.

III. Approval of Minutes

President Gallas stated that it had been brought to his attention that the minutes from the May 9th meeting had been signed by Scott Wallace, whereas he had not been present and Trustee Michael Caccitolo had been made secretary pro-tem for that meeting and should sign the minutes. He is currently unavailable, but would have him sign the minutes when he returns.

Robert Gallas made a motion to approve the minutes. Jan Edgley seconded the motion. The minutes were approved by the board.

IV. New Business

President Gallas brought this before the board at this point in the meeting to present the results of recent election for a new trustee to fill the vacancy on the board. The board was informed by Scott Wallace that the members elected Richard Swanson as the new trustee. A motion for approval was made by David Dyer, and was seconded by Scott Wallace. The motion was approved by the board.

NOTE: Richard Swanson was present and was at this time added to the roll call as being in attendance as an approved trustee of this board.

A motion was made to approve the retirement pension for Craig Burda, who retired as of August 7, 2001, by Robert Gallas and seconded by Scott Wallace. The motion was approved by the board.

Robert Gallas introduced information on two seminars in September and October of 2001 being held for pension board members.

Scott Wallace expressed an interest in the seminar in October being hosted by the IPPFA and said that he would speak with Trustee Michael Caccitolo to see if he would have time available and express an interest.

Richard Swanson made a motion to approve sending 2 (two) members of the board to the October seminar at a cost of \$150.00 @ for registration + lodging per-diem. The motion was seconded by Robert Gallas and was approved by the board.

V. Report of Investment Manager

Tom Sawyer reviewed the Investment Report dated June 30, 2001.

VI. Reports of Officers and Committees

A motion was made by David Dyer to approve the Treasurer's Report and was seconded by Michael Kopp. The motion was approved by the board.

Robert Gallas reviewed a statement from Ottosen, Trevarthen, Britz, Kelly and Cooper which showed a previous June balance of \$546.00, July billing of \$1305.00 and August billing of \$513.45 making a total of \$2364.45.

A motion for approval of payment of the bill was made by David Dyer and seconded by Jan Edgley. The motion was approved by the board.

NOTE: The board was informed that a letter had been received from the Ottosen, Trevarthen, Britz, Kelly and Cooper offices that reflects an increase in their rates as of July 1, 2001.

Robert Gallas presented a bill from Metro regarding the services of a court reporter, but there was a question in regards to the bill and a couple of dates on the bill. Mr. Gallas was asked to check to be sure this bill actually belongs to the pension board. A motion was made by David Dyer for approval of payment if in fact it is the responsibility of the pension board. The motion was seconded by Michael Kopp. The motion was approved by the board.

A bill was presented from the Department of Insurance which is a compliance fee that must be paid by the pension board in the amount of \$1240.17. A motion for approval of payment was made by David Dyer and seconded by Jan Edgley. The motion was approved by the board.

A statement was presented for renewal fee for member ship dues for 2001-2001 with the IPPAC in the amount of \$350.00. A motion for approval for payment was made by Jan Edgley and seconded by David Dyer. The motion was approved by the board.

Tom Trosien reviewed the Actuarial Valuation changes taken by the finance committee. The new firm is Tim Sharp. The committee also changed from using “level dollar” to using “level percentage” in the funding. The tax levy requirement chosen was 715,887 (Level Percentage). A motion to approve was made by David Dyer and seconded by Robert Gallas. The motion was approved by the board.

VII. Old Business

The old business was in regards to the Michael Foytik Pension Application.

At this time a court reporter was present for this portion of the meeting and copy of those details will be sent to the board to be included with these minutes.

These minutes are reflecting a motion made to confirm the date of the pension board hearing for Michael Foytik on August 22, 2001 at 8:30 a.m. at City Hall, 209 N. York, Elmhurst.

A roll call was taken in regards to this motion:

Michael Kopp	yes
Richard Swanson	yes
Scott Wallace	yes
Jan Edgley	yes
David Dyer	yes
Robert Gallas	abstained from this portion of the meeting

The motion was approved.

A certified letter will be sent to Mr. Foytik and his attorney, Mr. Gildo in regards to this hearing.

VIII. Adjournment

A motion was made to adjourn by Robert Gallas at 10:15 a.m. and seconded by David Dyer. The motion was approved.

Respectfully submitted,

Lt. Scott Wallace