

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

REGULAR MEETING MINUTES

February 14, 2001

I. Meeting Called to Order

The meeting was called to order by President Robert Gallas at 9:00 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, Secretary Scott Wallace, Trustee Michael Kopp, Trustee Michael Caccitolo, Trustee William Windrich, City Clerk Jan Edgley and City Treasurer David Dyer. Mayor Thomas Marcucci was not present.

Also present at the meeting representing the Investment Manager were John Falduto, Terese Krafcheck and Douglas Madigan. Attorney Robert Trevarthen was present representing the Pension Board. Chris Dufort was present to take notes for the Secretary.

III. Approval of Minutes

William Windrich made a motion to approve the minutes for the meeting held on November 8, 2000. It was seconded by Janet Edgley. They were approved by the board members.

IV. Report of Investment Manager

A report for the last quarter was presented by John Falduto and Douglas Madigan. The total account return for the year 2000 was 9.79%.

A motion was made by Michael Kopp to increase the equity allotment to 30% as investment manager sees fit.

The motion was seconded by Robert Gallas. After discussion a roll call was taken with the vote as follows:

Robert Gallas – yes
Michael Kopp – yes
William Windrich – yes
Scott Wallace – no
Michael Caccitolo – yes
David Dyer – no
Janet Edgley – yes

V. Report of Officers and Committees

David Dyer made a motion to approve the treasurers report, it was seconded by Robert Gallas. The report was approved unanimously.

Robert Gallas presented a bill for Ottosen, Trevarthan, Britz, Kelly and Cooper in the amount of \$2836.72, fees associated with the Michael Foytik case. David Dyer made a motion to pay the bill and the motion was seconded by William Windrich. The motion was approved unanimously.

VI. New Business

Election of Officers:

Michael Kopp nominated Chief Gallas as President and Scott Wallace as Secretary. No other nominations were taken. A motion was made by William Windrich to elect Robert Gallas as President and Scott Wallace as Secretary, the motion was seconded by David Dyer. The motion was approved unanimously

The term of Michael Caccitolo is expiring April 30, 2001. The secretary will request any nominations and an election will be held during the third week of April.

Robert Gallas made a motion to approve the pension increases for 2001. It was seconded by William Windrich. The motion was approved unanimously.

VII. Old Business

At this point, the meeting was joined by Mr. and Mrs. Michael Foytik, his attorney Robert Gildo and a court reporter at their request. The board will await the transcripts from the court reporter to add to the minutes of this meeting.

VIII. Adjournment

The next meeting date is May 9, 2001.

David Dyer made a motion to adjourn the meeting, with a second from William Windrich. The motion was approved unanimously.

Respectfully submitted,

Scott Wallace