

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

REGULAR MEETING MINUTES

August 14, 2002

**I. Meeting Called to Order**

The meeting was called to order by Michael Kopp at 8:35 a.m. at City Hall, 209 N. York Road, Elmhurst, Illinois.

**II. Roll Call**

The following members of the Pension Board were present. Michael Kopp, Trustee Michael Caccitolo, Trustee Richard Swanson, Secretary Scott Wallace, Kyle Salek and City Clerk Jan Edgley. Mayor Thomas Marcucci and City Treasurer David Dyer were not present.

Also present at the meeting representing the Investment Manager were Tom Sawyer and John Falduto.

**III. Change in Agenda**

A motion was made by Richard Swanson, and seconded by Jan Edgley to alter the order of the agenda in order to approve election results for new member who will replace retired trustee Robert Gallas. The motion was approved by the board.

NOTE: It was brought to the attention by Secretary Scott Wallace that following the request for nominations and submitting those names for voting, that 2 of the three nominees declined to be on the board and had chosen not to run. He also recommended that during future elections, all nominees be notified and asked if they wanted to run prior to handing out ballots.

A motion was made by Richard Swanson to accept the firefighters request to decline to be on the list of nominees and to have their name withdrawn. The motion was seconded by Jan Edgley. The motion was approved by the board.

A motion was made by Richard Swanson to approve the election of Kyle Salek as the new member of the board. It was seconded by Jan Edgley. The motion was approved by the board.

A motion was made by Richard Swanson to nominate Michael Kopp as President of the board. The motion was seconded by Scott Wallace. The motion was approved by the board.

A motion was made by Scott Wallace to approve Michael Kopp as President of the board. The motion was seconded by Richard Swanson. The motion was approved by the board.

**IV. Approval of the Minutes**

Richard Swanson made a motion to approve the minutes for the meeting in May, 2002. The motion was seconded by Jan Edgley. The motion was approved by the board.

**V. Report of the Investment Manager**

Tom Sawyer reviewed the investment report dated June 30, 2002.

A correction was made to the Investment Guidelines reflecting past motion to allow investment up to 30 % of the portfolio in domestic equity mutual funds.

A motion was made by Michael Kopp to change a name in the portfolio performance review from Merrill Lynch Gov't/Corp/Mtg Index to Merrill Lynch U.S. Treasury/Agency Master. The motion was seconded by Scott Wallace. The motion was approved by the board.

**VI. Reports of Officers and Committees**

A motion was made by Jan Edgley to approve the Treasurer's Report. The motion was seconded by Scott Wallace. The motion was approved by the board.

A motion was made to approve payment of \$135.00 attorney fee from Ottosen, Trevarthen, Britz, Kelly and Cooper for services rendered in regards to Michael Foytik. The motion was seconded by Michael Caccitolo. The motion was approved by the board.

A motion was made by Scott Wallace to pay \$1,327.10 Department of Insurance Compliance Fee. The motion was seconded by Kyle Salek. The motion was approved by the board.

**VII. New Business**

Approvals were requested for pension benefits for retired personnel.

A motion was made by Scott Wallace to approve benefits for retired firefighter Michael Halicke. The motion was seconded by Jan Edgley. The motion was approved by the board.

A motion was made by Jan Edgley to approve benefits for retired firefighter Robert Gallas. The motion was seconded by Michael Kopp. The motion was approved by the board.

A motion was made by Scott Wallace to accept new firefighters Eric Burmeister and William Solka. The motion was seconded by Kyle Salek. The motion was approved by the board.

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The board received a renewal notice for membership to IPAC for 2002-2003. Following some review and discussion, the board decided not to renew this membership.

Michael Caccitolo made a motion to approve sending three (3) members of the board to the IPPFA Conference scheduled for October 15-18, 2002 at \$150.00 per person for registration + lodging per-diem. The motion was seconded by Scott Wallace. The motion was approved by the board.

### **VIII. Adjournment**

A motion was made by Jan Edgley to adjourn the meeting at 9:20 a.m. The motion was seconded by Michael Kopp. The motion was approved by the board.

Next Meeting            November 13, 2002            8:30 a.m.