

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

REGULAR MEETING MINUTES
February 13, 2002

I. Meeting Called to Order

The meeting was called to order by Robert Gallas at 9:07 a.m. in City Hall, 209 N. York, Elmhurst, Illinois.

II. Roll Call

The following members of the board were present: President Robert Gallas, Trustee Michael Kopp, Secretary Scott Wallace, Trustee Michael Caccitolo, City Clerk Jan Edgley, City Treasurer David Dyer and representatives from the Investment Manager, John Falduto and Terese Krafcheck. Absent from the meeting was Mayor Thomas Marcucci and Trustee Richard Swanson.

III. Approval of Minutes

David Dyer made a motion to approve the minutes of the November 14, 2001 meeting. The motion was seconded by Jan Edgley. The motion was approved by the board.

IV. Report of the Investment Manager

John Falduto reviewed the investment report dated December 31, 2001. The total account return for the year 2001 was 4.58%.

V. Reports of Officers and Committees.

The treasurer's report was reviewed by the board members. David Dyer made a motion to approve the report. The motion was seconded by Scott Wallace. The motion was approved by the board.

VI. New Business

The board discussed changing the meeting times for the remainder of 2002 from 9:00 a.m. to 8:30 a.m. It was agreed upon by all of the board members.

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Election of Officers:

Michael Kopp made a motion to nominate Robert Gallas for President and Scott Wallace for Secretary. Michael Caccitolo seconded the motion. A roll call was taken:

Robert Gallas – yes

Michael Caccitolo – yes

Michael Kopp – yes

Jan Edgley – yes

Scott Wallace – yes

David Dyer – yes

The motion was approved by the members

The term for Trustee Michael Kopp expires April 2002. Trustee Richard Swanson's term will expire in April of 2002 due to the fact that he was elected on an interim basis to replace William Windrich.

Paperwork will be processed for the election for these two positions.

David Dyer made a motion to approve the pension increase for 2001. The motion was seconded by Robert Gallas. The motion was approved by the board.

VII. Adjournment

A motion was made by Robert Gallas to adjourn the meeting at 10:00 a.m. The motion was seconded by Jan Edgley. The motion was approved by the board.

The next meeting is May 8, 2002.

Respectfully submitted,

Scott Wallace