

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

REGULAR MEETING MINUTES  
August 25, 2004

**I. Meeting Called to Order**

President Michael Kopp called the meeting to order at 8:35 a.m. at City Hall, 209 N. York, Elmhurst, Illinois.

**II. Roll Call**

The following members were present: President Michael Kopp, Secretary Scott Wallace, trustees Michael Caccitolo, Kyle Salek and Richard Swanson, City Clerk Jan Edgley, City Treasurer David Dyer.

Also present were investment representatives Tom Sawyer, John Falduto and Terese Krafcheck.

**III. Approval of Minutes**

A motion was made by Richard Swanson to approve the minutes for the May 5, 2004 meeting. The motion was seconded by Jan Edgley. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

**IV. Report of Investment Manager**

Tom Sawyer presented and reviewed the investment report dated June 30, 2004. A motion was made by David Dyer to accept the report. The motion was seconded by Kyle Salek. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

**V. Reports of Officers and Committees**

A. Treasurers Report dated May 1, 2004 – July 31, 2004. Scott Wallace made a motion to approve the Treasurer's Report. The motion was seconded by Jan Edgley. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley. M. Kopp, K. Salek, R. Swanson and S. Wallace.

B. Approval of payment of invoices.

Pension Board Compliance Fee                      \$ 3,925.79

A motion made to approve by Richard Swanson, seconded by Jan Edgley. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace

Ottosen/Trevarthan/Prof. Services 42.00

A motion made to approve by Jan Edgley, seconded by Scott Wallace.

A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

## **VI. Old Business**

### **A. Review of Pension Rules and Regulations**

Following some discussion, President Kopp stated that he will create a list of questions and send to members to review at the November meeting, followed with review by the attorney.

## **VII. New Business**

A motion was made by David Dyer to approve the increases for surviving spouses, due to a change in the Illinois Department of Financial and Professional Regulation law. The motion was seconded by Scott Wallace. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

The members had discussion regarding the new law and possible effects it may have on firefighter who may be able to buy back time (reciprocity) from other departments they may have worked for. More detail will have to be obtained regarding this matter.

A motion was made by Scott Wallace to approve retirement pension benefits in the amount of \$5,438.31 monthly, for Lawrence Pieniazek, retired as of May 15, 2004. The motion was seconded by Kyle Salek. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

A motion was made by Scott Wallace to approve pension application for new Firefighter Steven Talaski, with a start date of July 6, 2004. The motion was seconded by Jan Edgley. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

A motion was made by Scott Wallace to pay vested monies to Michael Foytik, per Mr. Foytik's written request, in the amount of \$31,553.24. The motion was seconded by Jan Edgley. A vote was taken and approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

## **VII. Other Business**

A motion was made by Scott Wallace for approval for lodging and expenses for up to 4 pension members to attend the annual Pension Conference October 12-15, 2004. The motion was seconded by David Dyer. A vote was taken and approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

**VIII. Public Comments and Questions**

**XI. Adjournment**

A motion was made by Scott Wallace to adjourn the meeting at 9:10 a.m. The motion was seconded by David Dyer. A vote was taken and the motion was approved by M. Caccitolo, D. Dyer, J. Edgley, M. Kopp, K. Salek, R. Swanson and S. Wallace.

Respectfully submitted,

Scott Wallace  
Secretary  
Elmhurst Firefighter's Pension Board