

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

REGULAR MEETING MINUTES  
February 11, 2004

- I. Meeting Called to Order  
Michael Kopp called the meeting to order at 8:35 a.m. at City Hall, 209 N. York, Elmhurst, Illinois.  
  
Due to the absence of Secretary Scott Wallace, a Secretary Pro Tempore was needed for this meeting. Michael Caccitolo made a motion to make Kyle Salek Secretary Pro Tempore for this meeting, the motion was seconded by David Dyer. The motion was approved.
- II. Roll Call  
The following members were present. President Michael Kopp, Trustees Michael Caccitolo, Kyle Salek and Richard Swanson, City Clerk Jan Edgley, City Treasurer David Dyer and Mayor Thomas Marcucci. Not present was Secretary Scott Wallace.  
  
Also present were investment representatives Tom Sawyer and Terese Krafcheck.
- III. Approval of Minutes  
A motion was made by Jan Edgley to approve the minutes of the November 19, 2003 meeting. The motion was seconded by Richard Swanson. The motion was approved.
- IV. Report of Investment Manager  
Tom Sawyer presented the investment report dated December 31, 2003. A motion was made by David Dyer to accept the report, and was seconded by Richard Swanson. The motion was accepted.  
  
David Dyer made a request that the Investment Reports in the future include a "Status Tab" in the report with comparisons.
- V. Reports of Officers and Committees  
David Dyer made a motion to approve the Treasurer's Report. The motion was seconded by Jan Edgley. The motion was approved.
- VI. Old Business  
Review of Pension Board Policy and Guidelines.

The investment manager reviewed the documents, made some corrections and the Policy and Guidelines were reviewed by the Board. The Board proposed that the Policy and Guidelines (currently two (2) separate documents) be made into one (1) document with one (1) signature page.

A motion was made by David Dyer to approve this proposal as presented. The motion was seconded by Jan Edgley.

#### Review of Rules and Regulations

The Board members had questions regarding some items in the Rules and Regulations. It was decided to send a copy to the Pension Board attorney to be reviewed and advise the Board of any necessary updates and/or changes that need to be made.

### VII. New Business

#### Election of Board President and Secretary.

Michael Caccitolo made a motion to re-elect Michael Kopp as President  
David Dyer seconded the motion.

Michael Caccitolo made a motion to re-elect Scott Wallace as Secretary  
Jan Edgley seconded the motion

Richard Swanson made a motion to elect and approve the slate as proposed. Jan Edgley seconded the motion. The motion was approved.

The term of Michael Caccitolo will expire in April 2004. Nominations are being taken by Secretary Scott Wallace. The election will take place the 3<sup>rd</sup> week of April, 2004 and results will be brought to the May 5, 2004 meeting.

A motion was made by David Dyer to approve the Pension increases for 2004. The motion was seconded by Jan Edgley. The motion was approved.

Verification of Benefit forms will be sent to all pensioners to update their data.

Michael Caccitolo made a request that all Fire Department members receive copies of the updated Pension Benefit Booklet. Terese Krafcheck of Oakbrook Bank stated that the IPPFA is in the process of updating them, but they have no idea when they will be available.

The board briefly discussed pending pension legislation in regards to survivor benefits and state centralized control of pension investments.

VII. Adjournment

A motion was made by Michael Caccitolo to adjourn the meeting at 10:00 a.m.  
The motion was seconded by Richard Swanson. The motion was approved.

Respectfully submitted,

Kyle Salek  
Secretary Pro Tempore  
Elmhurst Fire Pension Board