

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

REGULAR MEETING MINUTES  
AUGUST 10, 2005

**I. Meeting Called to Order**

President Michael Kopp called the meeting to order at 8:30 a.m. at City Hall, 209 N. York, Elmhurst, Illinois.

**II. Roll Call**

The following members were present: President Michael Kopp, Secretary Scott Wallace, Trustee Kyle Salek, Mayor Thomas Marcucci and City Clerk Patty Spencer. Absent from the meeting were trustees Michael Caccitolo and Richard Swanson and City Treasurer Charity Pigoni.

Also in attendance were investment management representatives Tom Sawyer and John Falduto.

**III. Approval of Minutes**

A motion was made by Patty Spencer to approve the minutes for the May 18, 2005 meeting. The motion was seconded by Scott Wallace. A vote was taken and the motion was approved by M. Kopp, S. Wallace, K. Salek, P. Spencer and T. Marcucci.

**IV. Report of Investment Management**

Tom Sawyer presented and reviewed the report dated June 30, 2005.

A motion was made by Kyle Salek to accept the report. The motion was seconded by Scott Wallace. A vote was taken and the motion was approved by M. Kopp, S. Wallace, K. Salek, P. Spencer and T. Marcucci.

**V. Reports of Officers/Committees**

The Treasurer's Report dated May 1, 2005 – July 31, 2005 was reviewed by the board. A motion was made by Thomas Marcucci to approve the report. The motion was seconded by Kyle Salek. A vote was taken and the motion was approved by M. Kopp, S. Wallace, K. Salek, P. Spencer and T. Marcucci.

**VI. Old Business**

There was no old business.

**VII. New Business**

- A.** A motion was made by Scott Wallace to approve the increase for retired member Lawrence Pieniazek. The motion was seconded by Kyle Salek. A vote was taken and the motion was approved by M. Kopp, S. Wallace, K. Salek, P. Spencer and T. Marcucci.

A motion was made by Scott Wallace to approve the increases for two surviving spouses. The motion was seconded by Kyle Salek. A vote was taken and the motion was approved by M. Kopp, S. Wallace, K. Salek, P. Spencer and T. Marcucci.

- B.** A motion was made by Scott Wallace to recommend to the City of Elmhurst the amount for the tax levy established on the Actuarial Valuation Report from Timothy W. Sharpe (TWS), Actuary, Geneva, Illinois, dated May 1, 2004 to April 30, 2005 in the amount of \$921,886. The motion was seconded by Kyle Salek. A vote was taken and the motion was approved by M. Kopp, S. Wallace, K. Salek, P. Spencer and T. Marcucci.

**VIII. Public Comments and Questions**

There were no comments or questions.

**IX. Other Business**

President Michael Kopp reviewed a notice from the Illinois Department of Financial and Professional Regulation regarding the change in the make-up of the Board in April of 2006.

**X. Adjournment**

A motion was made by Kyle Salek to adjourn the meeting at 9:07 a.m. The motion was seconded by Scott Wallace. A vote was taken and the motion was approved by M. Kopp, S. Wallace, K. Salek, P. Spencer and T. Marcucci.

Respectfully submitted,

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Battalion Chief Scott Wallace  
Secretary  
Elmhurst Firefighter's Pension Board