

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

REGULAR MEETING MINUTES
MARCH 14, 2006

I. Meeting Called To Order

President Michael D. Kopp called the meeting to order at 8:40 a.m. at City Hall, 209 N. York Street, Elmhurst, Illinois.

Due to the fact that Secretary Scott Wallace was absent from this meeting, Michael Caccitolo made a motion to appoint Kyle Salek Secretary Pro-tem for this meeting. The motion was seconded by Michael Kopp. The motion was approved by M. Kopp, M. Caccitolo, C. Pigoni, R. Swanson, K. Salek and P. Spencer.

II. Roll Call

The following members were present at the meeting:

President Michael Kopp, Trustee Michael Caccitolo, City Treasurer Charity Pigoni, Retired Trustee Richard Swanson, Trustee Kyle Salek and City Clerk Patty Spencer.

Mayor Thomas Marcucci and Secretary Scott Wallace were not present.

Also present at the meeting were Investment Management representatives Tom Sawyer and John Falduto.

III. Approval Of Minutes

A motion was made by Michael Caccitolo to approve the minutes of the November 2, 2005 meeting. The motion was seconded by Richard Swanson. The motion was approved by M. Kopp, M. Caccitolo, C. Pigoni, R. Swanson, K. Salek and P. Spencer.

IV. Report Of Investment Manager

Tom Sawyer presented and reviewed the investment report dated December 31, 2005.

A motion was made by Richard Swanson to accept this report. The motion was seconded by Kyle Salek. The motion was approved by M. Kopp, M. Caccitolo, C. Pigoni, R. Swanson, K. Salek and P. Spencer.

The investment manager updated the board members regarding prohibiting Sudan Investments and State of Illinois regulations regarding predatory lending practices.

The investment manager stated that they are currently compliant in regards to Sudan Investments and Predatory Lending Practices and that they are preparing a policy regarding these issues and will present them to the board as soon as they have it completed.

The board will also send a formal request to the investment manager for assurance of compliance and copy of policy.

The board will also send a letter to Illinois Speaker of the House of Representatives Michael J. Madigan that these matters are being addressed by the board.

V. Reports of Officers and Committees

The board reviewed the treasurer's report dated 11-1-2005 to 1-31-2006. A motion was made by M. Caccitolo to approve this report. The motion was seconded by C. Pighi. The motion was approved by M. Kopp, M. Caccitolo, C. Pighi, R. Swanson, K. Salek and P. Spencer.

A motion was made by C. Pighi to approve the payment of Invoice for \$750.00 for the 2005/2006 IPPFA dues. The motion was seconded by R. Swanson. The motion was approved by M. Kopp, M. Caccitolo, C. Pighi, R. Swanson, K. Salek and P. Spencer.

VI. Old Business

There was no old business.

VII. New Business

It was necessary at this meeting that a President and Secretary for the board be elected. Michael Caccitolo nominated Michael Kopp for President and Scott Wallace for Secretary.

Richard Swanson made a motion to unanimously accept those nominated. The motion was seconded by P. Spencer. The motion was approved by M. Kopp, M. Caccitolo, C. Pighi, R. Swanson, K. Salek and P. Spencer.

Michael Kopp presented the results of the election of board members under new regulations. This election will be in effect as of April 17, 2006.

Results for two (2) career firefighters were:

Kevin Bilotta	4 votes
Eric Davidson	1 vote
Michael Kopp	25 votes
Timothy Mahoney	3 votes
Kyle Salek	8 votes
Robert Stankiewicz	26 votes
Steve Wroble	19 votes

Results for one (1) retired firefighter were:

Craig Burda	10 votes
John Fennell	5 votes
Michael Halicke	4 votes
Richard Swanson	11 votes

Richard Swanson made a motion to approve the election results of Michael Kopp and Robert Stankiewicz, career members and Richard Swanson as retired member. The motion was seconded by M. Caccitolo. The motion was approved by M. Kopp, M. Caccitolo, C. Pighi, R. Swanson, K. Salek and P. Spencer.

Next, per new directives, term duration for the new members had to be selected by lot. Names were drawn and results were as follows:

Richard Swanson	1 year term	Term will end April 2007
Robert Stankiewicz	2 year term	Term will end April 2008
Michael Kopp	3 year term	Term will end April 2009

A motion was made by R. Swanson to accept the terms established. The motion was seconded by M. Caccitolo. The motion was approved by M. Kopp, M. Caccitolo, C. Pighi, R. Swanson, K. Salek and P. Spencer.

The board members reviewed the Retired Firefighters Pension Increases for 2006. C. Pighi made a motion to approve the increases. The motion was seconded by R. Swanson. The motion was approved by M. Kopp, M. Caccitolo, C. Pighi, R. Swanson, K. Salek and P. Spencer.

Michael Kopp also gave all members a copy of a letter from board legal representatives Ottosen, Trevarthen, Britz, Kelly and Cooper that reflected a rise in their hourly rate.

VIII. Public Comments and Questions

There were no public comments.

XI. Adjournment

A motion was made by R. Swanson to adjourn the meeting at 9:50 am. The motion was seconded by M. Caccitolo. The motion was approved by M. Kopp, M. Caccitolo, C. Pighi, R. Swanson, K. Salek and P. Spencer.

Respectfully submitted,

Kyle Salek
Secretary Pro-tem