

**Board of Trustees
Of
ELMHURST FIREFIGHTER'S PENSION FUND**

**REGULAR MEETING MINUTES
NOVEMBER 15, 2006**

I. Meeting Called to Order

Michael D. Kopp, President, 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 at the meeting:

President Michael D. Kopp, City Treasurer Charity Pigoni, Secretary Robert Stankiewicz.

Retired trustee Richard Swanson was not present.

Also present was investment representative, Tom Sawyer. Investment manager, Oakbrook Bank, merged with and will now be referred to as:

MB Financial Bank	Phone: 847-653-2379 (Tom Sawyer)
6111 N. River Road	Fax: 847-653-0423
Rosemont, Illinois, 60018	

III. Public Comment

There was no public comment.

IV. Approval of Minutes of August 23, 2006 meeting.

A motion was made by Charity Pigoni to approve the minutes. The motion was seconded by Robert Stankiewicz. The motion was approved by Charity Pigoni, Robert Stankiewicz and Michael Kopp.

V. Report of the Investment Manager

Tom Sawyer presented and reviewed the report dated September 30, 2006. A motion was made by Michael Kopp to accept the report. The motion was seconded by Robert Stankiewicz. The motion was approved by Michael Kopp, Robert Stankiewicz and Charity Pigoni.

A motion was made by Michael Kopp to increase the maximum equity allotment from 30% to 35%. The motion was seconded by Charity Pigoni. The motion was approved by Michael Kopp, Charity Pigoni and Robert Stankiewicz.

VI. Reports of Officers and Committees

The board reviewed the Treasurer's report dated August 1 to October 31, 2006. A motion was made by Robert Stankiewicz to approve the report. The motion was seconded by Charity Pigoni. The motion was approved by Robert Stankiewicz, Charity Pigoni and Michael Kopp.

VII. Old Business

Review of Rules and Regulations

President Michael Kopp had reviewed the revisions made to our rules and regulations which had been done by the attorney's office. President Kopp made a list of inquiries that he found needed to be addressed and the board reviewed and discussed these points. It was decided by the members that these points would be presented to the attorney and that rules and regulations would be revised to include these changes and/or corrections. The revised edition will be reviewed at the February meeting.

VIII. New Business

Establish meeting dates for 2007.

February 21, 2007
May 16, 2007
August 29, 2007
November 21, 2007

A motion was made by Charity Pigoni to pay the following invoices:

IPPFA Dues 2007	\$750.00
Reimburse Robert Stankiewicz	
Fall Conference lodging/milage	\$547.80
Reimburse Michael Kopp	
Fall Conference lodging/gas	\$321.70

The motion was seconded by Robert Stankiewicz. The motion was approved by Charity Pigoni, Robert Stankiewicz and Michael Kopp.

The January, 2007 pension increases had been presented to the board. A motion was made by Michael Kopp to approve the increases. The motion was seconded by Charity Pigoni. The motion was approved by Michael Kopp, Charity Pigoni and Robert Stankiewicz

IX. Adjournment

A motion was made by Robert Stankiewicz to adjourn the meeting at 9:45 am. The motion was seconded by Charity Pigoni. The motion was approved by Robert Stankiewicz, Charity Pigoni and Michael Kopp.

Respectfully submitted,

Robert Stankiewicz
Secretary