

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

**REGULAR MEETING MINUTES
November 21, 2007**

I. Meeting Called To Order

Michael D. Kopp, President, called the meeting to order at 8:33 a.m. at Elmhurst City Hall, 209 N. York, Elmhurst, Illinois.

II. Roll Call

The following members were present at the meeting:

President Michael D. Kopp, Treasurer Charity Pigoni and Trustee Richard Swanson. Secretary Robert Stankiewicz was not present.

Due to the fact that Secretary Robert Stankiewicz was not present, a motion was made by Richard Swanson to nominate Charity Pigoni as Secretary Protem for this meeting. The motion was seconded by Michael D. Kopp. The motion was approved by Richard Swanson, Michael Kopp and Charity Pigoni.

Also present were investment representatives James Hrabak, Brian Wildman and Loren Miller and Pension Board Attorney Richard Reimer.

III. Public Comment

IV. Approval of Minutes for August 29, 2007 Meeting

The board reviewed the minutes and a motion was made by Richard Swanson to approve the minutes. The motion was seconded by Charity Pigoni. The motion was approved by Richard Swanson, Charity Pigoni and Michael Kopp.

V. Report of Investment Manager

The investment report dated September 30, 2007 was presented and reviewed by the investment representatives. A motion was made by Richard Swanson to accept the report. The motion was seconded by Charity Pigoni. The motion was approved by Richard Swanson, Charity Pigoni and Michael Kopp.

VI. Reports of Officers and Committees

The board members reviewed the Treasurer's report dated August 1 – October 31, 2007. A motion was made by Richard Swanson to approve the report. The motion was seconded by Charity Pigoni. The motion was approved by Richard Swanson, Charity Pigoni and Michael Kopp.

VII. Old Business

Review of Rules and Regulations

Attorney Richard Reimer reviewed the Rules and Regulations with the Board Members and there were several areas with suggestions for change or re-wording. Mr. Reimer went over these items and will revise as discussed and bring the revised Rules and Regulations to the next meeting on February 13, 2008 to review and possibly adopt the revised set.

VIII. New Business

Meeting dates for 2008:

- February 13, 2008
- May 7, 2008
- August 27, 2008
- November 12, 2008

A motion was made by Richard Swanson to approve the 2008 meeting dates. The motion was seconded by Charity Pigoni. The motion was approved by Richard Swanson, Charity Pigoni and Michael Kopp.

Approval for payment of pending invoices.

IPPFA Dues October 2007 thru September 2008	\$750.00
IPPFA Conference M.Kopp/R.Stankiewicz	175.00
R. Stankiewicz/Milage for Pension Conference	201.76
M. Kopp/Lodging Pension Conference for M. Kopp and R. Stankiewicz	632.50
Attorney – Professional Services October 2007	175.00

Approval of Tax Levy and Actuarial Report

A motion was made by Richard Swanson to approve the Tax Levy of \$1,072,111.00 and Actuarial Report prepared by Timothy W. Sharpe, Actuary, dated beginning May 1, 2007 and ending April 30, 2008. The motion was seconded by Charity Pigoni. The motion was approved by Richard Swanson, Charity Pigoni and Michael Kopp.

Approval of Pension Increases for 2008.

A motion was made by Richard Swanson to approve the 2008 Pension increases. The motion was seconded by Charity Pigoni. The motion was approved by Richard Swanson, Charity Pigoni and Michael Kopp.

IX. Adjournment

A motion was made by Richard Swanson to adjourn the meeting at 9:50 a.m. The motion was seconded by Charity Pigoni. The motion was approved by Richard Swanson, Charity Pigoni and Michael Kopp.

Respectfully submitted,

Robert Stankiewicz
Secretary
Elmhurst Firefighter's Pension Fund