

**Board of Trustees
Of
Elmhurst Firefighters' Pension Fund**

Regular Meeting Minutes - November 4, 2009

I. Meeting Called to Order

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

II. Roll Call

The following members were present at the meeting:

President Michael Kopp, Treasurer David Dyer, Trustee Paul Nolte, Trustee Richard Swanson. Secretary Robert Stankiewicz, absent at roll call, arrived at 8:40 a.m.

Also present were investment Representatives Brian Wildman and David Harrington and Attorney Richard Reimer.

III. Public Comments

There were no public comments.

IV. Approval of minutes for August 12, 2009 meeting. Motion was made by Dick Swanson to approve these minutes; motion was seconded by David Dyer.

V. Presentation of Bills

The board reviewed a bill for \$350 for an IPPFA Midwest Pension Fund Conference attended by Mike Kopp on October 7 & 8, 2009. A motion was made to approve payment of this bill by Dick Swanson. It was seconded by David Dyer and unanimously approved.

VI. Old Business

Attorney Reimer explained the necessity of mandatory yearly 8 hours of training for all trustees which became effective April 3, 2009. This training does not have to be certified through a state university or college. It does not have to be 8 hours of ethics; it can be any other curriculum that the board thinks appropriate. The board must certify these hours annually and there will be an addition in the interrogatories that all trustees have to complete their mandatory training.

On August 13, 2009, another bill increased the 8 hours to a total of 16 hours and not 8 plus 16, but a total of 16 hours; 8 of which includes ethics, fiduciary and investment. This also does not have to be done through a state college or university. By August 13, 2010, everyone on the board has to have this training.

The new law also requires that any appointed or elected trustee after August 13, 2009 has to go to a 32 hour mandatory trustee training. That does have to be provided through a state university or college, paid by the pension fund. If you are an elected trustee, the municipality has to allow you the time off instead of using vacation, sick time, etc., but does not have to pay overtime.

The IPPFA is working on an online format to get the training and should be done by January 2010. There are plenty of opportunities to get this training.

The Department of Insurance has rules and regulations to address training. When attending training, get certificates together, keep a course syllabus to present to the Department of Insurance.

VII. New Business

Meeting dates for 2010: February 17, May 12, August 25, and November 17

Motion made by Dick Swanson to adopt these dates—seconded by Paul Nolte.

“B” and “C” tabled to next meeting.

D: Military service credit for Mike Kopp. As of November 1, the funds were placed in his pension fund. Motion was made to accept Mike Kopp’s credit for two year of service under Section 5/4-108 Pension Code in the amount of \$43,719.11. Motion made and seconded. Roll call: Dick Swanson – yes, David Dyer – yes, Paul Nolte – yes, Rob Stankiewicz – yes, Mike Kopp – abstained. See attached documentation.

QILDRO —1997 Illinois Legislation for the first time created this. Prior to that, federal legislature called Qualified Domestic Relations Document could not levy a QILDRO against a pension fund in Illinois. It is a court order that requires benefits be paid to a 3rd party.

At this point, President Mike Kopp departs for an emergency and appoints Dick Swanson President Pro Tem.

Jostein Alvestad’s is an agreed QILDRO. Does not pay anything now, but when he retires it will start paying at that time. His ex-wife will receive benefits until she dies. No partial refund—no lump sum death benefit.

If the QILDRO is not modified, Alvestad’s wife will not receive any benefits. Attorney Reimer advised wife’s Attorney Kulat that they may want to change it as it stands. Both acknowledged receipt of the QILDRO—see letter to Attorney Kulat of 10/26/09.

At this point Dick Swanson leaves and appoints Paul Nolte President Pro Tem.

VIII. Cash and Investments

- A. Treasurer's report was passed out to all in attendance.
- B. Report by Investment Manager
The investment report dated September 30, 2009 was presented by the Investment Manager Representatives. Motion by Paul Nolte to accept, seconded by David Dyer.

IX. Adjournment

A motion was made by Paul Nolte to adjourn at 9:30. The motion was seconded by David Dyer and unanimously approved.

Respectfully submitted,

Secretary Robert Stankiewicz

Fireadmin/pension/2009 minutes/11.4.09 meeting