

Board of Trustees
ELMHURST FIREFIGHTERS' PENSION FUND

REGULAR MEETING MINUTES
May 12, 2010

I. Meeting Called to Order

Michael Kopp, President, called the meeting to order at 8:40 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, Trustee Paul Nolte, Trustee Richard Swanson, City Treasurer David Dyer. Secretary Robert Stankiewicz was absent due to his resignation on May 11, 2010. A special election will be run to fill his vacant secretarial position.

Also present at the meeting were investment representatives Brian Wildman and David Harrington.

III. Public Comments

There were no public comments.

IV. Approval of minutes for February 17, 2010 meeting.

The Board reviewed the minutes from the February 17, 2010 meeting and a motion was made by Richard Swanson to approve the minutes. The motion was seconded by Paul Nolte. The motion was approved by Richard Swanson, Paul Nolte, Michael Kopp and David Dyer.

V. Presentation of Bills:

The Board members reviewed:

- a. Compliance Fee for Pension fund - \$4,408.92.

A motion was made by David Dyer to approve payment of the invoice. The motion was seconded by Richard Swanson. The motion was approved by Richard Swanson, Paul Nolte, Michael Kopp and David Dyer.

VI. Old Business

- a. Affidavits of Eligibility Update – all affidavits for 2010 have been received.

VII. New Business

- a. Election of Retired Firefighter Trustee

Richard Swanson has been re-elected Retired Firefighter Trustee by acclamation according to the Rules and Regulations of the Board of Trustees of the Elmhurst Firefighters' Pension Fund, Section 503.2. The motion was made to approve this election result by Mike Kopp and seconded by David Dyer. The motion was approved by Richard Swanson, Paul Nolte, Michael Kopp and David Dyer.

- b. Mike Kopp stated that the Department of Insurance completed their audit of the pension files and has provided a preliminary list of missing items. These items are in the process of being collected. The Department of Insurance will report again of any additional information that needs to be collected. No report has been received as of the date of this meeting.

VIII. Cash and Investments

- a. Treasurer's Report
The Treasurer's Report dated February 1, 2010 through April 30, 2010 was reviewed by the Board members. A motion was made by Paul Nolte and seconded by Richard Swanson to accept the Treasurer's Report. The motion was approved by Richard Swanson, Paul Nolte, Michael Kopp and David Dyer.
- b. Report of Investment Manager
Motion made by Mike Kopp to approve the Investment Manager's Report; seconded by Richard Swanson. The motion was approved by Richard Swanson, Paul Nolte, Michael Kopp and David Dyer.

IX. Executive Session Matters

There were no executive session matters.

X. Adjournment

A motion was made by Mike Kopp to adjourn the meeting at 9:23 a.m. The motion was seconded by Richard Swanson. The motion was approved by Richard Swanson, David Dyer, Michael Kopp and Paul Nolte.

Respectfully submitted,

Michael D. Kopp
President
Fireadmin/pension/minutes/5.12.10