

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

**Regular Meeting Minutes  
August 25, 2010**

**I. Meeting Called to Order**

Michael Kopp, President, called the meeting to order at 8:40 a.m. at Elmhurst City Hall.

**II. Roll Call**

The following members were present at the meeting: President Michael Kopp, David Dyer, Trustee Paul Nolte and Trustee Richard Swanson.

Also present were investment representatives Brian Wildman, Dave Harrington and Bob Thompson.

**III. Public Comments**

There were no public comments.

**IV. Approval of Minutes from May 12, 2010 Meeting**

The board reviewed the minutes of the meeting on May 12, 2010. A motion was made by Dick Swanson to approve the minutes. The motion was seconded by David Dyer. The motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

**V. Presentation of Bills**

The board approved attendance at the IPPFA Conference in October for Mike Kopp and Paul Nolte. Motion was made by Dick Swanson for the Pension Board to cover the costs of attendance by Kopp and Nolte. The motion was seconded by David Dyer. The motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

**VI. Old Business**

Election of Board President and Secretary. David Dyer nominated Mike Kopp for President and Dick Swanson for Secretary. Motion was seconded by Dick Swanson. The motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

**VII. New Business**

The election results for the open Trustee position were 28 votes for Mike Caccitolo and two for Eric Davidson. The motion to approve the election results was made by Dick Swanson. The motion was seconded by David Dyer. The

motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

Rob Stankiewicz's request for pension refund was reviewed. A motion to approve was made by Paul Nolte, seconded by Dick Swanson. The motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

A motion was made by Dick Swanson to approve retiring Battalion Chief Don Novak's Application for Pension. The breakdown is as follows:

Base Salary	\$106,106.00
Add Pays	--
	75.00%
<b>Annual Pension</b>	<b>\$79,579.50</b>
Monthly Pension	\$6,631.63
Less safe harbor	-\$15.86
<b>Total Monthly Pension</b>	<b>\$6,615.77</b>

The motion was seconded by Paul Nolte. The motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

The Elmhurst Firefighters' Pension Board has been with MB Financial since 2006. Discussion about investment manager review. Is it time for an RFP? MB Financial can provide a template for the RFP.

**VII. Cash and Investments**

A motion was made to approve the Treasurer's Report by Dick Swanson. Motion was seconded by Paul Nolte. The motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

**IX. Executive Session Matters**

**X. Adjournment**

A motion was made to adjourn the meeting at 9:45 a.m. by Dick Swanson and seconded by Paul Nolte. The motion was approved by Paul Nolte, David Dyer, Mike Kopp and Richard Swanson.

