

**Board of Trustees
ELMHURST FIREFIGHTERS' PENSION FUND**

**REGULAR MEETING MINUTES
May 11, 2011**

I. Meeting Called to Order

Michael Kopp, President, called the meeting to order at 8:00 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, City Treasurer David Dyer and Secretary Mike Caccitolo.

Trustee Dick Swanson arrived after the meeting was called to order.

Also present at the meeting were investment representatives Terese Krafcheck, Spencer Klein and Ted Kirpach.

III. Public Comments

There were no public comments.

IV. Approval of minutes for February 16, 2011 meeting.

The Board reviewed the minutes from the February 16, 2011 meeting and a motion was made by Paul Nolte to approve the minutes. The motion was seconded by David Dyer. The motion was approved by Paul Nolte, Michael Kopp, Mike Caccitolo, and David Dyer.

V. Presentation of Bills:

There were no bills to be approved.

VI. Old Business

a. Affidavits of Eligibility Update – all affidavits for 2011 have been received.

VII. New Business

a. Approval of election results for Secretary Mike Caccitolo.

Mike Caccitolo has been re-elected Secretary 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 David Dyer and seconded by Paul Nolte. The motion was approved by Paul Nolte, Michael Kopp, Mike Caccitolo and David Dyer.

b. Approval of Brandon Rigert's Application for Admission into the Elmhurst Firefighters' Pension Fund. The motion was made to approve this Application by David Dyer and

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

VIII. Cash and Investments

a. Treasurer's Report

The Treasurer's Report dated May 1 through July 31, 2011 was reviewed by the Board members. A motion was made by Paul Nolte and seconded by Mike Caccitolo to accept the Treasurer's Report. The motion was approved by Dick Swanson, Paul Nolte, Michael Kopp, Mike Caccitolo and David Dyer.

b. Report of Investment Manager

Motion made by Dick Swanson to approve the Investment Manager's Report; seconded by Mike Caccitolo. The motion was approved by Dick Swanson, Paul Nolte, Michael Kopp, Mike Caccitolo and David Dyer.

IX. Executive Session Matters

There were no executive session matters.

X. Adjournment

A motion was made by Paul Nolte to adjourn the meeting at 8:49 a.m. The motion was seconded by David Dyer. The motion was approved by Dick Swanson, David Dyer, Michael Kopp, Mike Caccitolo and Paul Nolte.

Respectfully submitted,

Mike Caccitolo
Secretary