

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

**REGULAR MEETING MINUTES
November 7, 2012**

I. Meeting Called to Order

Dick Swanson, President, called the meeting to order at 8:35 a.m. at Elmhurst City Hall, 209 N. York Street, Elmhurst, IL.

II. Roll Call

The following members were present at the meeting: President Dick Swanson, Trustee Paul Nolte, Mike Caccitolo, John Morse and David Dyer.

Also present at the meeting were investment representatives, Spencer Klein, Bob Wildman and Bob Thompson from MB Financial.

III. Public Comments

There were no public comments.

IV. Approval of Election Results for Pension Board Trustee

John Morse has been elected Trustee by acclamation according to the Rules and Regulations of the Board of Trustees of the Elmhurst Firefighters' Pension Fund, Section 503.2. A motion was made by Trustee Nolte to approve the election results. The motion was seconded by Mike Caccitolo. A voice vote followed. Motion carried.

V. Approval of minutes for August 17, 2012 meeting.

The Board reviewed the minutes from the August 17, 2012 regular meeting and a motion was made by Paul Nolte to approve the minutes. The motion was seconded by Mike Caccitolo. A voice vote followed. Motion carried.

VI. Cash and Investments

Report of Investment Manager

Spencer Klein of MB Financial gave an overview of the 3rd Quarter Investment Performance Report. Motion made by Dave Dyer to approve the Investment Manager's Report; seconded by Paul Nolte. A voice vote followed. Motion carried.

VII. Meeting Dates

A motion was made by Mike Caccitolo to approve the following meeting dates for 2013. The motion was seconded by John Morse. A voice vote followed. Motion carried.

February 20, 2013

May 15, 2013

August 7, 2013
November 20, 2013

VIII. Presentation of Bills:

IPPFA—2013 Annual Membership Dues--\$775

Motion made by David Dyer to authorize payment, seconded by Paul Nolte. A voice vote followed. Motion carried.

IX. Old Business

No old business

X. New Business

Discussion on the actuarial report and the annual tax levy. A motion was made by Paul Nolte, seconded by Mike Caccitolo to use the recommended levy amount of \$1,261,036. A voice vote followed. Motion carried.

A motion was made by Dave Dyer, seconded by Mike Caccitolo to accept the Mariotti Qualified Domestic Relations Order. A voice vote followed. Motion carried.

A motion was made by Dave Dyer, seconded by Dick Swanson to approve the pension applications for Scott Wardzala and Daniel Whelan. A voice vote followed. Motion carried.

IX. Executive Session Matters

There were no executive session matters.

X. Adjournment

A motion was made by Dave Dyer to adjourn the meeting at 9:40 a.m. The motion was seconded by Dick Swanson. A voice vote followed. Motion carried.

Respectfully submitted,

Mike Caccitolo
Secretary