

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

**REGULAR MEETING MINUTES  
May 2, 2012**

**I. Meeting Called to Order**

Michael Kopp, 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 Michael Kopp, Trustee Paul Nolte, Trustee Dick Swanson, and Secretary Mike Caccitolo.

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

**III. Public Comments**

There were no public comments.

**IV. Approval of minutes for February 29, 2012 meeting.**

The Board reviewed the minutes from the February 29, 2012 regular meeting and a motion was made by Dick Swanson to approve the minutes. The motion was seconded by Paul Nolte. The motion was approved by Dick Swanson, Paul Nolte, Michael Kopp, and Mike Caccitolo.

**V. Cash and Investments**

Report of Investment Manager

Spencer Klein of MB Financial gave an overview of the 1st Quarter Investment Performance Report. Mr. Klein requested the Pension Board approve an increase in Corporate Bonds from 20% to 30%. Motion made by Paul Nolte to approve the increase to 30% in Corporate Bonds, seconded by Dick Swanson. A roll call followed: Ayes: Trustees Nolte and Swanson and Kopp (3) Nays Trustee Caccitolo (1). Motion passed.

Motion made by Paul Nolte to approve the Investment Manager's Report; seconded by Dick Swanson. A voice vote followed. Motion carried.

**VI. Presentation of Bills:**

No bills

**VII. Old Business**

Mike Kopp stated that all of the Elmhurst Firefighters Pension Affidavit of Eligibility has been received.

**VIII. New Business**

Motion made by Dick Swanson seconded by Paul Nolte to approve the election results naming Mike Kopp as a Trustee. A voice vote followed. Motion carried.

**IX. Executive Session Matters**

There were no executive session matters.

**X. Adjournment**

A motion was made by Dick Swanson to adjourn the meeting at 9:09 a.m. The motion was seconded by Paul Nolte. A voice vote followed. Motion carried.

Respectfully submitted,

Mike Caccitolo  
Secretary