

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

**REGULAR MEETING MINUTES
November 14, 2013**

I. Meeting Called to Order

John Morse, President, called the meeting to order at 8:43 a.m. at Elmhurst City Hall, 209 N. York Street, Elmhurst, IL.

II. Roll Call

The following members were present at the meeting: President John Morse, Trustee Craig Burda, Mike Caccitolo and David Dyer.

Also present at the meeting was Firefighter Drew Scarlett.

III. Public Comments

There were no public comments.

IV. Approval of minutes for August 7, 2013 meeting.

The Board reviewed the minutes from the August 7, 2013 regular meeting and a motion was made by David Dyer to approve the minutes. The motion was seconded by Craig Burda. A voice vote followed. Motion carried.

V. Approval of Treasurer's Report

The Board reviewed the Treasurer's Report as of October 31, 2013 and a motion was made by Mike Caccitolo to approve the report. The motion was seconded was Dave Dyer. A voice vote followed. Motion carried.

VI. Presentation of Bills

The Board reviewed the bill list for the expenditures and reimbursements for conferences and seminars attended by members and a motion was made by John Morse to approve the bill list as presented. The motion was seconded by Craig Burda. A voice vote followed. Motion carried.

VII. Cash and Investments

No report.

VIII. Old Business

No old business

IX. New Business

The Board discussed the Annual Tax Levy and the actuarial report from Timothy Sharpe. A motion was made by Dave Dyer, seconded by Mike Caccitolo to use the amount of

\$1,618,831 as recommended by the Finance Committee of the City Council. A voice vote followed. Motion carried.

The Board reviewed the Annual Pension Compliance Report. Mike Caccitolo made a motion to approve the Compliance Report, seconded by Craig Burda. A voice vote followed. Motion carried.

The Board requested Lauren Wulf to research and report the approximate rate of return on investment for the Police Pension for the last three years.

The Board approved the meeting dates for 2014 as follows:

February 12, 2014
May 7, 2014
August 13, 2014
November 12, 2014

Mike Caccitolo made a motion, seconded by Dave Dyer to approve the 2014 Firefighters Pension Board Meeting Dates. A voice vote followed. Motion carried.

The Board discussed the issue of the police pension of Naperville Police Chief Marshall and the IL Department of Insurance. The DOI has objected to the Chief receiving a pension from the police pension fund and accepting a position with the City of Naperville administration. The DOI has contended that the employer has not changed only the department. The case is currently in the DuPage County court system.

X. Executive Session Matters

There were no executive session matters.

XI. Adjournment

A motion was made by Paul Nolte to adjourn the meeting at 9:36 a.m. The motion was seconded by Craig Burda. A voice vote followed. Motion carried.

Respectfully submitted,

Mike Caccitolo
Secretary