

**MINUTES OF THE FIRE PENSION BOARD MEETING
MINUTES TUESDAY, OCTOBER 10, 2017**

BOARD OF TRUSTEES

WILLIAM BRYZGALSKI, PRESIDENT -2016/2019 - ELECTED/RETIRED
FF CHUCK CRUDELE, SECRETARY -2017/2020 - ELECTED/ACTIVE
FF ERIC JAEGER, TRUSTEE – 2015/2018 - ELECTED/ACTIVE
JON PETERSON, TRUSTEE - 2015/2018 - APPOINTED
KEVIN SHEEHAN, TRUSTEE - 2017/ 2020 - APPOINTED
LOU CIPPARRONE, VILLAGE TREASURER - BY STATUTE

CALL TO ORDER

President Bryzgalski called the meeting to order at 0800 hours.

Roll Call by President Bryzgalski

Present: President William Bryzgalski Kevin Sheehan, and Jon Peterson.

Absent: Lou Cipparrone, Chuck Crudele, and Eric Jaeger

Attending: Todd A Schroeder, EA from Lauterbach & Amem, LLP, Dick Barrett and Jessie Barrett from the Barrett Group of Wells Fargo Advisors

SECRETARY'S REPORT

Motion by Jon Peterson to approve August 8, 2017, pension minutes as presented, seconded by Kevin Sheehan and carried unanimously by voice vote.

TREASURER'S REPORT

Dick Barrett and Jessie Barrett from Wells Fargo Advisors reviewed the Pension Fire Investment Portfolio for the Board, discussion followed. COPY ATTACHED

Discussion on the systematic withdrawals from the Transamerica-Landmark-Variable Annuity on October 25, 2017.

Kevin Sheehan motioned to reinvest approximately \$56,000 into the Asset Advisor ETF International Account. Second by Jon Peterson and carried unanimously by a voice vote. 3/0

President Bryzgalski provided the Board an update regarding the Fire Pension Fund Activity as of September 30, 2017, discussion followed. COPY ATTACHED

Motion by William Bryzgalski to accept Fire Pension Fund Activity as of September 30, 2017, seconded by Kevin Sheehan and carried unanimously by a voice vote. 3/0

OLD BUSINESS

None.

NEW BUSINESS

Todd A. Schroeder EA, From Lauterbach & Amem presented to the Board the Actuarial Valuation as of May 1, 2017. Copy attached.

President Bryzgalski motioned to accept the evaluation and to accept the annual contribution recommendation for \$1,295,138 for the 2017 Tax Levy, this will be submitted to the Village. Second by Kevin Sheehan, carried unanimously by voice vote. 3/0

Payment for Services for Cary Collins as our attorney for 2 quarters.
Motion to approve payment of \$600.00 to Cary Collins by Jon Peterson and seconded by Ken Sheehan, carried unanimously by voice vote. 3/0

Communications

Kevin Sheehan was re-appointed as a Pension Trustee by the Village President in July.
Beth Ruhl passed away on August 27, 2017. She was the wife of Bryant Ruhl who passed away in 2016. Note: Still waiting for a copy of the death certificate from the family.

The next regular meeting scheduled for January 9, 2018

Adjournment

Motion by Jon Peterson to adjourn the meeting at 0925 hours, Seconded by Kevin Sheehan and carried by a 3/0 voice vote.

Respectfully submitted

William J. Bryzgalski
President