

# AGENDA

## MOLINE FIREFIGHTERS' PENSION BOARD

Thursday January 26, 2012 – 8:30 a.m.

Conference Room-Moline Fire Department

1630 8th Avenue, Moline, Illinois

Trustees:                    Brian Vyncke (President)                    Dick Brown (Elected)  
                                  Mike Rasche (Secretary)                    Kathleen Carr (Treasurer)  
                                  Scott Raes (Appointed)

*Notice is hereby given that the Board of Trustees of the Moline Fire Pension Board will hold a meeting that will commence at 8:30 a.m. on Thursday, January 26, 2012 in the Conference Room - Moline Fire Department 1630 8th Avenue, Moline, Illinois to discuss the public business as set forth in the Agenda below.*

1. Meeting Call to Order
2. Roll Call of Members
3. Approval of Minutes
  - A. Minutes of the October 27, 2011 meeting
  - B. Minutes of the November 18, 2011 special meeting
  - C. Minutes of the January 3, 2012 special meeting
4. Report/Expenses:
  - A. Quarterly Investment Report
  - B. Expenses
  - C. Treasurer's Report
5. Correspondence
  - A. Investment Instruction Letter dated October 27, 2011
  - B. Travelers Insurance renewal letter
  - C. Letter from Investment Consulting dated December 31, 2011
  - D. Asset Allocation Spreadsheet
  - E. 2012 IPFA Spring Pension Seminar
7. New Business
  - A. Open Meetings Act Amendment training
  - B. Letter from Lt. Dennis Hanks requesting to pull Duty Disability Application
  - C. Renewal of Fiduciary Insurance
  - D. Election
8. Public Comment
9. Adjournment

*Any person with disabilities who wishes to attend the meeting who requires a special accommodation, or any other person requiring a special accommodation in attending the meeting, should notify Andrea Awbrey, Moline Fire Department, 524-2250, at least 24 hours prior to the scheduled meeting time.*



- C. Increase for Tom Davis effective 01/01/2012  
Mike Rasche, seconded by Brian Vyncke, made a motion to approve the increase effective 01/01/2012. Motion carried unanimously.
  - D. Increase for Dean Passini effective 01/01/2012  
Kathy Carr, seconded by Scott Raes, made a motion to approve the increase effective 01/01/2012. Motion carried unanimously
  - E. Standard & Poors Update Request  
Kathy Carr will check with the Department of Insurance to see if this is required.
  - F. Retirement-Fire Chief Ron Miller  
Dick Brown, seconded by Brian Vyncke, made a motion to approve Chief Miller's retirement application. Chief Miller was appointed to the Moline Fire Department August 24, 1981 and will retire November 11, 2011 with 30 years of service. His salary at the time of retirement is \$111,277.30, resulting in a 75% annual pension of \$83,457.98, and a monthly pension of \$6,954.83. Motion carried unanimously.
8. Adjournment  
Dick Brown, seconded by Brian Vyncke, made a motion to adjourn at 10:05a.m. Motion carried unanimously.

Respectfully Submitted  
Andrea J. Awbrey  
Recording Secretary

Approved by,  
Mike Rasche  
Secretary

# *Special Meeting*

## MINUTES

### MOLINE FIREFIGHTERS' PENSION BOARD

Friday November 18, 2011 at 3:00 p.m.

Conference Room-Moline Fire Department

1630 8<sup>th</sup> Ave, Moline, IL, 61265

Trustees:	Brian Vyncke (President)	Dick Brown (Elected Trustee)
	Mike Rasche (Secretary)	Kathleen Carr (Treasurer)
	Scott Raes (Appointed Trustee)	Janet Zam (Benefits Coordinator)
		Andrea Awbrey (Fire Admin. Secretary)
		Ed Vize (Fire Marshal)

---

President Brian Vyncke called the meeting to order at 3:00 p.m.

1. Application for Retirement Pension:  
Kathy Carr, seconded by Mike Rasche, made a motion to approve the retirement application of Ed Vize. Fire Marshal Vize was appointed to the Moline Fire Department on December 10, 1984 and will retire on November 29, 2011 with 27 years of service. His salary at the time of retirement was \$100,757.75, with a monthly pension of \$5650.13. Motion carried unanimously.

Having no further business to discuss Kathy Carr, seconded by Brian Vyncke made a motion to adjourn at 3:30 p.m.

Respectfully submitted

Andrea J. Awbrey  
Recording Secretary

Approved By  
Mike Rasche  
Secretary

*Any person with disabilities who wishes to attend the meeting who requires a special accommodation, or any other person requiring a special accommodation in attending the meeting, should notify Andrea Awbrey, Moline Fire Department, 309-524-2250, at least 24 hours prior to the scheduled meeting time.*



## Firefighters' Pension Expenses for Approval as of 01/10/12

Check #	Payee	Amount	Description
1219	Advisory Research	\$4,653.01	Investment Fees
1220	Investment Consulting	\$4,527.31	Investment Fees
1221	First Midwest Bank	\$2,169.32	Investment Fee
1222	City of Moline	\$ 10.68	Postage
1223	Dana Investment Advisors	\$ 4.52	Investment Fee
1224	Hindsdale Int	\$ 450.00	Erisa Bond
1225	IPPPFA	\$ 612.23	Investment Fee
1226	City of Moline	\$ 46.20	Postage
1227	City of Moline	\$ 552.93	IPPPFA Conference
1228	City of Moline	\$3,462.04	IPPPFA Conference
Total		\$16,488.24	

**MOLINE FIREFIGHTERS' PENSION  
TREASURER'S REPORT  
AS OF November 30, 2011**

	Debit	Credit
<b>ASSETS:</b>		
Cash - Checking	\$683,626	
Cash - Trust Account	\$1,088,491	
Employer Contributions Receivable	\$2,678,280	
Interest Receivable	\$41,863	
Investments - CD	\$632	
Investments - Agencies	\$99,339	
Investments - Equities	\$11,871,409	
Other Investments	\$9,257,115	
 <b>REVENUES:</b>		
Employer Contributions		\$2,118,878
Interest Earnings		\$482,291
Employee Contributions		\$439,143
Other		\$37,852
 <b>EXPENSES:</b>		
Pension Payments - Widows	\$467,198	
Pension Payments - Duty Disabled	\$461,174	
Pension Payments - Retirees	\$2,694,724	
Pension Payments - Non Duty Disabled	\$0	
Pension Payments - Separation	\$47,175	
Payroll Services	\$3,059	
Medical	\$0	
Investment Fees	\$73,357	
State Filing Fee	\$5,284	
Seminars	\$7,150	
Actuary Services	\$2,500	
Audit Services	\$4,095	
Insurance Bond	\$7,425	
Postage	\$656	
Memberships	\$1,900	
Other Supplies	\$58	
 <b>NET ASSETS</b>		 \$26,418,344
	 \$29,496,508	 \$29,496,508

October 27, 2011

Mr. Steve Dembosky, Senior Vice President  
First Midwest Bank, Trust Division  
506 15th Street  
P. O. Box 990  
Moline, IL 61266-0990

Re: Moline Firefighter's Pension Fund

Dear Mr. Dembosky:

Per the trustees' instructions, please process the following changes to the Moline Fire Pension Accounts. It is understood that you will complete these instructions via this fax but will need a letter of authorization from the trustees. Make the transfer as it becomes available. If you have any questions, feel free to call.

In account #92-5001-01-8, mutual funds:

Sell \$200,000 DFA Intermediate Govt Fixed-Income I (DFIGX)

Transfer \$200,000.00 to Large Cap Value, Dana Investments, account #92-5001-21-6

Yours truly,



November 14, 2011

**MOLINE FIREFIGHTERS PENSION FUND**

**1630 8TH AVENUE  
MOLINE ILLINOIS 61265**

R Policy Number: **103005074**  
Policy Type: **FRIP NEW**  
Expiration Date: **February 01, 2012**  
Underwriting Company: **Travelers Casualty and Surety Company of America**

Our records indicate that the above referenced policy (the "Policy") will expire on the expiration date shown above.

We have not yet received important underwriting information needed to determine what renewal terms, if any, to offer. Certain state laws require an insurer to advise the insured prior to the policy expiration date when it proposes a change in renewal premium, a change in policy provisions, or nonrenewal of the policy.

Because we are presently unable to propose renewal terms, applicable state laws and regulations require us to provide this notice to state that the above referenced Policy is not being renewed. *This does not mean that we no longer want to insure you; rather, we do not have the information needed to evaluate your account.* We hope that you will contact your agent or broker at your earliest convenience to ensure that we receive all relevant underwriting information.

We are obligated to tell you, however, that neither the continued evaluation of any information received to date nor any request for or receipt of any additional information will obligate us to renew the Policy on any terms, and that the Policy will expire as set forth above unless we expressly state otherwise in writing after the date of this letter.

Thank you for your time and consideration. We look forward to receipt of your renewal application and supporting materials. If you have any questions, please contact your insurance agent or broker.

Sincerely,

*Grace P. Lawrence*

---

Grace P Lawrence

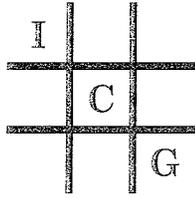
cc: Tammy Wakefield  
WILLIS OF ILLINOIS INC (0RJ601)  
P O BOX 970  
MOLINE, IL 61266-0970



Date: 11/14/2011

Loss Run Report By Policy/Bond 103005074 (MOLINE FIREFIGHTERS PENSION FUND)

Policy/Bond	Eff Dt	Account Number	Account Name	Time: 12:18:18 PM
Claim	Exp Dt	Agent Code	Insured/Principal	Indmn Pd
	Notice Rcvd Dt	Agent Name	Claimant	Expense Pd
	Number of claims found: 0			Incurrred
				Closed Dt
				Clin Type
				Status



INVESTMENT  
CONSULTING  
GROUP, INC.

5117 JERSEY RIDGE ROAD • SUITE ONE • DAVENPORT, IOWA 52807  
TEL: (563) 322-2322 • TOLL FREE: (800) 824-8668 • FAX: (563) 322-4966

December 31, 2011

Mr. Brian Vyncke  
Moline Firefighter's Department  
3422 76<sup>th</sup> Street  
Moline, Illinois 61265

Dear Brian:

As of December 31, 2011 the First Midwest Bank custodial account balances show The City of Moline Firefighter's Pension Fund is not in violation for equities for the fiscal year. Call if you have any questions.

Yours truly,

INVESTMENT CONSULTING GROUP, INC

A handwritten signature in cursive script that reads "Donald R. Stanforth".

Donald R. Stanforth, President  
Certified Investment Management Analyst

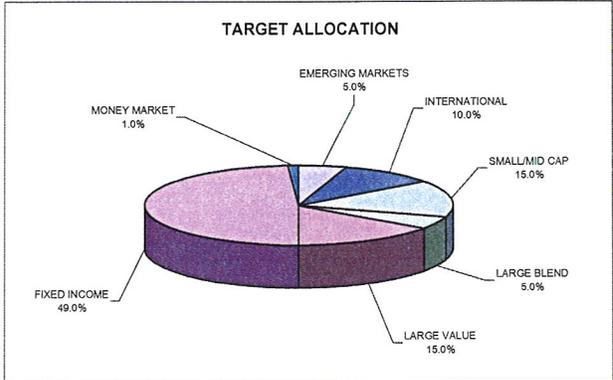
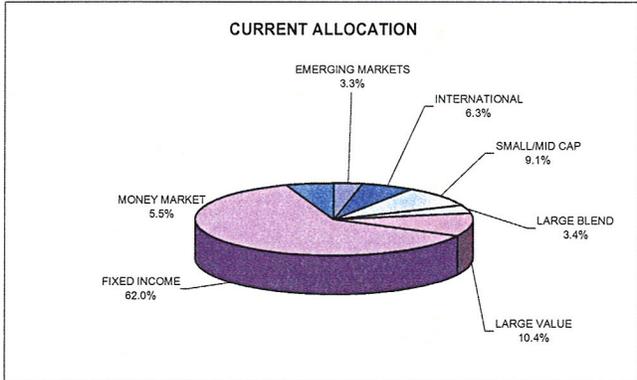
DRS/sh

Enclosure: Asset Allocation Spreadsheet

Cc: Kathy Carr

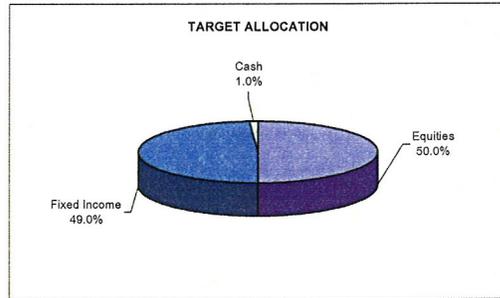
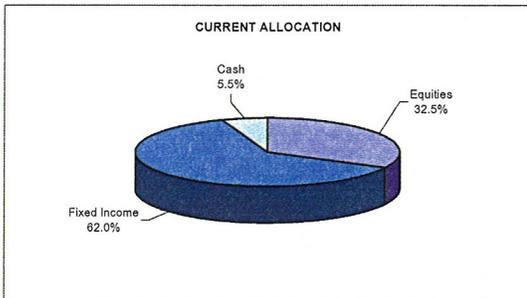
**MOLINE FIREFIGHTER'S PENSION FUND**  
**ASSET ALLOCATION**  
 December 31, 2012

<u>Current Allocation</u>			<u>Target Allocation</u> August 9, 2011			
<u>Money Manager</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>	<u>Target Percent</u>	<u>Target Range</u>	<u>Target \$</u>	<u>Target Change</u>
DFA Emerging Markets	\$380,250					
T. Rowe Price Emerging Markets	\$373,449					
<b>EMERGING MARKETS</b>	<b>\$753,699</b>	<b>3.3%</b>	<b>5.0%</b>	<b>0-10%</b>	<b>\$1,151,379</b>	<b>\$397,680</b>
Fidelity International Discovery	\$693,386					
Harbor International	\$755,037					
<b>INTERNATIONAL</b>	<b>\$1,448,423</b>	<b>6.3%</b>	<b>10.0%</b>	<b>5-15%</b>	<b>\$2,302,758</b>	<b>\$854,335</b>
Advisory Research Small Cap Value	\$2,099,690					
<b>SMALL/MID CAP</b>	<b>\$2,099,690</b>	<b>9.1%</b>	<b>15.0%</b>	<b>10-20%</b>	<b>\$3,454,137</b>	<b>\$1,354,447</b>
First Midwest Bank Large Cap	\$793,845					
<b>LARGE BLEND</b>	<b>\$793,845</b>	<b>3.4%</b>	<b>5.0%</b>	<b>0-10%</b>	<b>\$1,151,379</b>	<b>\$357,534</b>
Dana Investments Large Cap Value	\$2,383,858					
<b>LARGE VALUE</b>	<b>\$2,383,858</b>	<b>10.4%</b>	<b>15.0%</b>	<b>10-20%</b>	<b>\$3,454,138</b>	<b>\$1,070,280</b>
DFA Intermediate Government Fixed Income	\$4,765,725					
PIMCO Invst Gr Corp BD Instl	\$4,573,398					
Vanguard GNMA Adm	\$4,940,863					
<b>FIXED INCOME</b>	<b>\$14,279,986</b>	<b>62.0%</b>	<b>49.0%</b>	<b>39-75%</b>	<b>\$11,283,515</b>	<b>(\$2,996,471)</b>
MF Money Market	\$1,268,081					
<b>MONEY MARKET</b>	<b>\$1,268,081</b>	<b>5.5%</b>	<b>1.0%</b>	<b>0-5%</b>	<b>\$230,276</b>	<b>(\$1,037,805)</b>
<b>Total Portfolio</b>	<b>\$23,027,582</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$23,027,582</b>	<b>(\$0)</b>



Equity Percent Fiscal Year End Target 12/31/2011      12/31/10 EMV      \$23,184,935      50%      \$11,592,468

<u>Current Allocation</u>			<u>Target Allocation</u>		
<u>Market Value</u>	<u>Money Manager</u>	<u>Percentage</u>	<u>Asset Class</u>	<u>Percentage</u>	<u>Range</u>
\$7,479,515	Equities	32.5%	Equities	50.0%	25-55%
\$14,279,986	Fixed Income	62.0%	Fixed Income	49.0%	39-75%
\$1,268,081	Cash	5.5%	Cash	1.0%	
<b>\$23,027,582</b>	<b>Total Portfolio</b>	<b>100.0%</b>	<b>Total Portfolio</b>	<b>100.0%</b>	



\*Maintain \$1,000,000 in Cash Pension Payments per quarter.



# ILLINOIS PROFESSIONAL FIREFIGHTERS ASSOCIATION



188 Industrial Drive, Suite 438      Elmhurst IL 60126-1612  
Voice: 630-833-2405      Fax: 630-833-2412      www.ipfaonline.org

## IPFA 2012 SPRING PENSION SEMINAR

**Black Shift – Friday – April 27<sup>th</sup>**

Empress Banquets      200 East Lake Street      Addison IL 60101      630-279-5900

Registration 07:00 to 08:00      Exhibitors      Continental Breakfast      50/50 Raffle

**Pension Legislation**      Just how many systems are there?  
Where will it go?  
What retirement system(s) might be affected?  
*Mark Mifflin, I.P.F.A. Lobbyist*

**Current pension court cases**      Presumptive Occupational Disease Board Rulings  
Medical evaluations, how many, how independent  
The proper physician for the type of alleged injury.  
*Richard Reimer, IPFA Board Counsel*

**Update on the Actuarial Issue**      State assumptions and calculations vs. G.A.S.B.  
Update on the R.F.P. for I.D.O.I. Actuarial Study  
The "Enrolled Actuary" Issue  
*Travis March, IL Dept. of Insurance & Jason Franken, Foster & Foster*

**Legal Changes**      Open Meetings Act  
Freedom of Information Requests, F.O.I. Officer  
Web site posting requirements  
*Richard Reimer, IPFA Board Counsel*

**Records Retention**      What gets kept? How long do you keep it?  
What to do before you destroy records.  
Bring your forms if you have questions about them.  
*Steve Colaizzi, Secretary of State's Office*

**Independent Actuarial Studies**      The impact of changing one or more assumptions or tables.  
Averaging or smoothing of salary and/or investment returns.  
A template for writing a R.F.P. for actuarial services.  
*Todd Schroeder, Lauterbach & Amen*

**Continuing Trustee education: Are 2011 hours completed? Get started on 2012 requirements.**

I.P.F.A. Members: \$100.00

Non-Members: \$125.00

Walk-Ins: \$135.00

*Spending Illinois Money in Illinois*

***YOUR PENSION PROTECTORS***

# 2012 SPRING PENSION SEMINAR Black Shift - Friday - APRIL 27<sup>th</sup>

Empress Banquets 200 East Lake Street Addison, IL 60101 630-579-5900

## SEMINAR REGISTRATION FORM (please type or print)

Municipality,  
District, or Firm: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_, IL Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

### 2012 SEMINAR FEES:

*I.P.F.A. Members: \$ 100.00 Non - Members: \$ 125.00 Walk-In Registration: \$ 130.00*

First Name:	Last Name:	Member	Non-Member
_____	_____	\$ _____.	\$ _____.
_____	_____	\$ _____.	\$ _____.
_____	_____	\$ _____.	\$ _____.
_____	_____	\$ _____.	\$ _____.
_____	_____	\$ _____.	\$ _____.
_____	_____	\$ _____.	\$ _____.
<b>TOTAL CHECK ENCLOSED</b>			\$ _____.

Payment must accompany this Registration form and be received in our office **before** Monday, April 23<sup>rd</sup> to qualify for Registration rates. Reservations received on or after April 23<sup>rd</sup> will be charged walk-in fees. Requests for refunds must be received by Friday, April 20<sup>th</sup> for full fee refunds. **No refunds** of seminar fees after this date. Please return this form in the enclosed envelope, fax it to 630-833-2412, or scan and e-mail to [ipfa@aol.com](mailto:ipfa@aol.com).

**For Tax Reporting Purposes, our Federal I.D. Number is: 36-2650496.**

**The Pension Statute require continuing education credits for all pension board members. You may be eligible to obtain up to 8 hours of credit for this seminar.**

For I.P.F.A. Office Use: Date: \_\_\_\_\_ Check #: \_\_\_\_\_ Amount: \_\_\_\_\_

Payor: \_\_\_\_\_ D/B: \_\_\_\_\_

**Memorandum  
Office of the City Clerk**

**To:** Department Directors  
**Subject:** Open Meetings Act Amendment  
**Date:** November 14, 2011



---

On August 23, 2011, the Open Meetings Act was amended with Public Act 96-0504, which relates to Sec. 1.05 Training (5 ILCS 120/1.05). This amendment (1.05b) requires that each elected or appointed member of a local public body complete the electronic open meetings training curriculum developed and administered by the Public Access Counselor of the Illinois Attorney General's office.

This Act requires that for any elected official or appointed board/commission member that has assumed their duties prior to the passage of this amendment to complete the training within one year of the Act's effective date, which is January 1, 2012. In addition, any elected or appointed member that becomes a member of the public body after the effective date of this amendatory Act is required to complete the training no later than the 90<sup>th</sup> day after the date the member either takes the oath of office or otherwise assumes responsibilities as a member (appointed) of the public body.

Furthermore, this amendatory Act requires each member who successfully completes the curriculum to file a copy of the certificate of completion with the public body. The failure of one or more members of a public body to complete the training does not affect the validity of an action taken by the local public body. An elected or appointed member of a public body is only required to successfully complete the training once. In addition, the amendatory Act states that the training requirement is exempt from the penalty provisions of the Open Meetings Act.

Currently, the training has not been posted. However, I was assured that it would be available on the Illinois Attorney General's website after January 1, 2012. More detailed information will follow at a later date in regards to instructions for the training.

**Submitted by:** Aleisha L. Patchin, City Clerk

---

**Approved by:** Thomas Thomas, City Manager

**GENERAL PROVISIONS**  
**(5 ILCS 120/) Open Meetings Act.**

(5 ILCS 120/1.05)

Sec. 1.05. Training.

(a) Every public body shall designate employees, officers, or members to receive training on compliance with this Act. Each public body shall submit a list of designated employees, officers, or members to the Public Access Counselor. Within 6 months after the effective date of this amendatory Act of the 96th General Assembly, the designated employees, officers, and members must successfully complete an electronic training curriculum, developed and administered by the Public Access Counselor, and thereafter must successfully complete an annual training program. Thereafter, whenever a public body designates an additional employee, officer, or member to receive this training, that person must successfully complete the electronic training curriculum within 30 days after that designation.

(b) Except as otherwise provided in this Section, each elected or appointed member of a public body subject to this Act who is such a member on the effective date of this amendatory Act of the 97th General Assembly must successfully complete the electronic training curriculum developed and administered by the Public Access Counselor. For these members, the training must be completed within one year after the effective date of this amendatory Act.

Except as otherwise provided in this Section, each elected or appointed member of a public body subject to this Act who becomes such a member after the effective date of this amendatory Act of the 97th General Assembly shall successfully complete the electronic training curriculum developed and administered by the Public Access Counselor. For these members, the training must be completed not later than the 90th day after the date the member:

(1) takes the oath of office, if the member is required to take an oath of office to assume the person's duties as a member of the public body; or

(2) otherwise assumes responsibilities as a member of the public body, if the member is not required to take an oath of office to assume the person's duties as a member of the governmental body.

Each member successfully completing the electronic training curriculum shall file a copy of the certificate of completion with the public body.

Completing the required training as a member of the public body satisfies the requirements of this Section with regard to the member's service on a committee or subcommittee of the public body and the member's ex officio service on any other public body.

The failure of one or more members of a public body to complete the training required by this Section does not affect the validity of an action taken by the public body.

An elected or appointed member of a public body subject to this Act who has successfully completed the training required

under this subsection (b) and filed a copy of the certificate of completion with the public body is not required to subsequently complete the training required under this subsection (b).

(c) An elected school board member may satisfy the training requirements of this Section by participating in a course of training sponsored or conducted by an organization created under Article 23 of the School Code. The course of training shall include, but not be limited to, instruction in:

- (1) the general background of the legal requirements for open meetings;
- (2) the applicability of this Act to public bodies;
- (3) procedures and requirements regarding quorums, notice, and record-keeping under this Act;
- (4) procedures and requirements for holding an open meeting and for holding a closed meeting under this Act; and
- (5) penalties and other consequences for failing to comply with this Act.

If an organization created under Article 23 of the School Code provides a course of training under this subsection (c), it must provide a certificate of course completion to each school board member who successfully completes that course of training.

(Source: P.A. 96-542, eff. 1-1-10; 97-504, eff. 1-1-12.)

(5 ILCS 120/4) (from Ch. 102, par. 44)

Sec. 4. Any person violating any of the provisions of this Act, except subsection (b) or (c) of Section 1.05, shall be guilty of a Class C misdemeanor.

(Source: P.A. 97-504, eff. 1-1-12.)

To; Moline Fire Department Pension Board

Jan 19, 2012

After further consideration I have decided to withdrawal my application for a disability pension. I appreciate all the help the board members gave me during this process.

Dennis Hanks

*Dennis Hanks*