

# AGENDA

## MOLINE FIREFIGHTERS' PENSION BOARD

Thursday April 25, 2013 at 8:30 a.m.

Conference Room-Moline Fire Department

1630 8th Avenue, Moline, Illinois

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

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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, April 25, 2013 in the Moline Fire Department Conference Room, 1630 8<sup>th</sup> 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 January 24, 2013 meeting
  - B. Minutes of the March 15, 2013 meeting
  - C. Minutes of the April 8, 2013 meeting
  - D. Minutes of the April 15, 2013 meeting
4. Report/Expenses
  - A. Quarterly Investment Report
  - B. Expenses
  - C. Treasurers Report
  - D. Annual Statement and Interrogatories
5. Correspondence
  - A. IPFA 2013 Spring Pension Seminar Invite
6. New Business
  - A. Affirmation of Mayor's Reappointment of Kathy Carr to the Firefighters' Pension board for a three year term to expire March 31,2016.
  - B. Election of Officers
7. Public Comment
8. 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, 309-524-2250, at least 24 hours prior to the scheduled meeting time.*

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# Minutes

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## MOLINE FIREFIGHTERS' PENSION BOARD

Thursday January 24, 2013 – 8:30 a.m.  
Conference Room-Moline Fire Department  
1630 8th Avenue, Moline, Illinois

Present: Mike Rasche (Secretary)  
Scott Raes (Appointed)  
Kathy Carr (Treasurer)  
Brian Vyncke (President)  
Dick Brown (Elected)  
Allison Barrett (Lauterbach & Amen, LLP)  
Andrea Awbrey (Recording Secretary)  
Don Stanforth (Financial Consultant)

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1. President Brian Vyncke opened the meeting at 8:30a.m.
2. Roll Call of Members-All were present
3. Approval of Minutes
  - A. Minutes of the October 25, 2012 Meeting.  
Kathy Carr, seconded by Brian Vyncke, made a motion to approve the minutes.  
Motion carried unanimously.
4. Report/Expenses:
  - A. Quarterly Investment Report  
Don Stanforth presented the Quarterly Investment report.  
Kathy Carr, seconded by Dick Brown, made a motion to approve transactions dated October 1,2012 through December 30, 2012. Motion carried unanimously.
  - B. Review Investment Policy and Guidelines  
Kathy Carr, seconded by Scott Raes, made a motion to continue with the same Investment Policy and Guidelines. An asset allocation study will be done annually in January. Motion carried unanimously.
  - C. Expenses  
Scott Raes, seconded by Brian Vyncke, made a motion to approve expenses as of 12/31/12. Motion carried unanimously.
  - D. Treasurer's Report  
Mike Rasche, seconded by Brian Vyncke, made a motion to approve the Treasurers Report as of 8/31/12. Motion carried unanimously.
5. Correspondence
  - A. Correspondence received during the quarter was reviewed with no action taken.

6. New Business
  - A. Approval of Annual Increases  
Kathy Carr, seconded by Scott Raes, made a motion to table approval of annual increases until the April 25<sup>th</sup> meeting. Motion carried unanimously.
  - B. Discuss Benefit Discrepancies  
Scott Raes, seconded by Brian Vyncke, made a motion to increase Joan Evans monthly amount to the correct amount of \$1520.31 and to pay the underpaid balance of \$2121.00. Motion carried unanimously.  
Scott Raes, seconded by Brian Vyncke, made a motion to increase Robert Grums monthly amount to the correct amount of \$122.66 and to pay the underpaid amount of \$392.40.  
Kathy Carr, seconded by Scott Raes, made a motion to increase the monthly pension for John Kloos to \$1231.22, and continue researching the past over-payment or under-payment. Motion carried unanimously.  
Brian Vyncke, seconded by Kathy Carr, made a motion to adjust the monthly pension for Stephen Winne to the correct amount of \$5,126.69, and will not recover the overpayment. Motion carried unanimously.
  - C. Election Procedures  
The Beneficiary Trustee Election Form will be sent to Allison at Lauterbach & Amen to be distributed and regular election procedures will follow.  
Scott Raes, seconded by Brian Vyncke, made a motion to accept the resignation of Dick Brown effective today. Motion carried unanimously. A special election will be held for the unexpired term.
  - D. Renewal of Fiduciary Insurance  
Mike Rasche, seconded by Brian Vyncke, made a motion to approve renewal of the Fiduciary Insurance in the amount of \$7,714.00. Motion carried unanimously.
  - E. Annual Illinois Financial Entity Certification  
This was reviewed with no action taken.
  - F. Mandatory Educational Training  
This was reviewed with no action taken.
7. There were no public comments
- 8 Adjournment  
Brian Vyncke, seconded by Mike Rasche, made a motion to adjourn at 10:30 a.m. Motion carried unanimously.

Respectfully Submitted  
Andrea J. Awbrey  
Recording Secretary

Approved by,  
Mike Rasche  
Secretary

# **MINUTES**

## **MOLINE FIREFIGHTERS' PENSION SPECIAL MEETING**

**Friday, March 15, 2013 – 8:30 a.m.**

Fire Department Conference Room

1630 8th Avenue, Moline, Illinois

Present: Brian Vyncke (President)  
Kathleen Carr (Treasurer)  
Scott Raes (Appointed Trustee)  
Mike Lucchetti (FF/P)  
Tracy Koranda (City Clerk)  
Andrea Awbrey (Recording Secretary)

1. President Brian Vyncke opened the meeting at 8:30a.m.
2. Roll Call of Members- Absent: Mike Rasche (Secretary)
3. Election Results

### **ACTIVE PARTICIPANT TRUSTEE**

**There was one Trustee position open for election and three candidates. 64 ballots were mailed. 38 ballots were returned therefore 26 ballots were a note vote.**

**A total of 38 votes were cast as follows:**

<b>Brett Clark</b>	<b>1 vote</b>
<b>Michael Lucchetti</b>	<b>33 votes</b>
<b>Ted Smith</b>	<b>4 votes</b>

4. Adjournment  
President Brian Vyncke, seconded by Scott Raes, made a motion to adjourn at 8:41a.m. All in favor, motion carried unanimously.

Respectfully Submitted,  
Andrea J. Awbrey  
Recording Secretary

Approved by,  
Mike Rasche  
Secretary

# *MINUTES*

## MOLINE FIREFIGHTERS' PENSION SPECIAL MEETING

Monday April 8, 2013 – 8:00 a.m.

Fire Department Conference Room

1630 8th Avenue, Moline, Illinois

Present: Brian Vyncke (President)  
Kathleen Carr (Treasurer)  
Scott Raes (Appointed Trustee)  
Mike Lucchetti (FF/P)  
Mike Rasche (Secretary)  
Andrea Awbrey (Recording Secretary)

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1. President Brian Vyncke opened the meeting at 8:00a.m.
2. Roll Call of Members- All present
3. Refund of Employee Contribution Request  
Brian Vyncke, seconded by Kathy Carr, made a motion to approve the Refund of Employee Contribution Request for John Fisher in the amount of \$19,767.68 less taxes per IRS guidelines.
4. Public Comment-No public comment.
5. Adjournment  
Brian Vyncke, seconded by Mike Rasche, made a motion to adjourn at 8:30a.m. All in favor, motion passed.

Respectfully Submitted,  
Andrea J. Awbrey  
Recording Secretary

Approved by,  
Mike Rasche  
Secretary

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# MINUTES

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## MOLINE FIREFIGHTERS' PENSION SPECIAL MEETING

Monday April 15, 2013 – 8:15 a.m.

Fire Department Conference Room

1630 8th Avenue, Moline, Illinois

Present: Brian Vyncke (President)  
Kathleen Carr (Treasurer)  
Scott Raes (Appointed Trustee)  
Mike Rasche (Secretary)  
Tracy Koranda (City Clerk)  
Andrea Awbrey (Recording Secretary)

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1. President Brian Vyncke opened the meeting at 8:15a.m.
2. Roll Call of Members- Absent: Mike Lucchetti (Elected Trustee)
3. Election Results

### **BENEFICIARY TRUSTEE**

**There was one Trustee position open for election and two candidates. 77 ballots were mailed. 54 ballots were returned therefore 23 ballots were not cast.**

**A total of 54 votes were cast as follows:**

**Mike Rasche 34 votes**

**John O'Neill 20 votes**

4. Adjournment  
Brian Vyncke, seconded by Kathy Carr, made a motion to adjourn at 8:25a.m. All in favor, motion carried unanimously.

Respectfully Submitted,  
Andrea J. Awbrey  
Recording Secretary

Approved by,  
Mike Rasche  
Secretary

## Firefighters' Pension Expenses for Approval as of 03/31/13

Check #	Payee	Amount	Description
30000	First Midwesnt Trust	\$2,699.40	Investment Fees
30001	Investment Consulting	\$5,088.08	Investment Fees
30002	Willis of Illinois	\$7,714.00	Fid Insurance Bond
30003	Advisory Research	\$8,806.07	Investment Fees
30004	City of Moline	\$44.16	Postage Reimbursement
30005	Dana Investment Advisors	\$5,432.05	Investment Fees

Total

**\$29,783.76**

**MOLINE FIREFIGHTERS' PENSION  
TREASURER'S REPORT  
AS OF February 28, 2013**

	Debit	Credit
<b>ASSETS:</b>		
Cash - Trust Account	\$718,352	
Employer Contributions Receivable	\$3,279,525	
Investments - Equities	\$19,588,091	
Other Investments	\$3,758,132	
 <b>REVENUES:</b>		
Employer Contributions		\$89,900
Interest Earnings		\$58,015
Employee Contributions		\$117,200
Other		
 <b>EXPENSES:</b>		
Pension Payments - Widows	\$92,509	
Pension Payments - Duty Disabled	\$84,018	
Pension Payments - Retirees	\$541,845	
Pension Payments - Non Duty Disabled	\$0	
Pension Payments - Separation	\$0	
Payroll Services	\$0	
Medical	\$0	
Investment Fees	\$7,787	
State Filing Fee	\$0	
Seminars	\$0	
Actuary Services	\$0	
Audit Services	\$0	
Insurance Bond	\$7,714	
Postage	\$0	
Memberships	\$0	
Other Supplies	\$121	
 <b>NET ASSETS</b>		 \$27,812,980
	 \$28,078,094	 \$28,078,094



# ILLINOIS PROFESSIONAL FIREFIGHTERS ASSOCIATION

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## 2013 SPRING PENSION SEMINAR

Friday

May 3<sup>rd</sup>

Gold Shift

Exhibitors

Continental Breakfast

Break Refreshments

Lunch

50/50 Raffle

### Pension Legislation

If it happens, how many of the 18 systems will be impacted – when might it go into effect? State, County, City, Other state funds – updated data from C.O.G.F.A.

*Mark Mifflin, I.P.F.A. Lobbyist*

### Trustee Responsibilities

What takes precedence when a Pension Board Trustee holds another position with the same employing authority? Other issues Pension Board Trustees should watch.

*Richard Reimer, I.P.F.A. Board Counsel*

### Article 4 Funds Performance Rankings

A study of 2010 funding levels and rates of return. All Article 4 funds have been ranked twice: a comparison of all funds and a comparison of funds by the four net asset investment levels. Factors that affect the level of funding and rate of return will also be covered.

*Greg Knoll, I.P.F.A. Executive Director*

### Social Security Issues

A representative from the S.S.A. will explain and give examples of the Windfall Elimination Provision and Government Pension Offset. The features of the new S.S.A. web site will also be covered.

*Chicago Area S.S.A. Representative*

### Current Court Decisions, and Petitions for Standing

Current court decisions and pension board rulings will be discussed. Also, options a pension board has when a petition for standing is received.

*Richard Reimer, I.P.F.A. Board Counsel*

### Common Questions

D.O.I. Advisory Opinions – An interactive presentation about the role of the Treasurer, actuarial minimums, and benefit calculations. If you have a specific concern, contact I.P.F.A. and we will suggest the item be added to this presentation.

*Travis March, Deputy Director, Illinois Public Pension Division*

### Mastering Administrative Duties

A listing of the administrative responsibilities of the Board will be presented. A system of handling the responsibilities in a timely manner that minimizes problems will be covered.

*Allison Barrett & Barb Utterback, Lauterbach & Amen*

**I.P.F.A. Members: \$110.00**

**Non-Members: \$135.00**

**Walk-Ins: \$150.00**

(over)

**YOUR PENSION PROTECTORS**