

Minutes

MOLINE FIREFIGHTERS' PENSION BOARD

Friday August 2, 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)
Mike Lucchetti (Elected)
Andrea Awbrey (Recording Secretary)
Don Stanforth (Financial Consultant)
Janet Zam (Employee Services Coordinator)

1. Acting President Scott Raes called the meeting to order at 8:30a.m.
2. Roll Call of Members-Brian Vyncke was absent.
3. Approval of Minutes
 - A. Minutes of the April 25, 2013 meeting
Mike Rasche, seconded by Kathy Carr, made a motion to approve the minutes.
Motion carried unanimously.
 - B. Minutes of the June 13, 2013 meeting
Kathy Carr, seconded by Mike Lucchetti, 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 Mike Lucchetti, made a motion to approve the following transfers to cash if needed after Don checks the cash balance.
Transfer \$348,000 from International.
Transfer \$240,000 from First Midwest.
Motion carried unanimously.
Per email sent on 8/19/2013 we did not need to raise the cash amount.
Kathy Carr, seconded by Mike Lucchetti, made a motion to approve April, May, and June transactions. Motion carried unanimously.
 - B. Expenses
Mike Rasche, seconded by Mike Lucchetti, made a motion to approve expenses as of 6/30/2013 (checks 30006 to 30009). Motion carried unanimously.
 - C. Treasurer's Report
Mike Lucchetti, seconded by Mike Rasche, made a motion to approve the Treasurers Report as of 5/31/13. Motion carried unanimously.
5. Correspondence
 - A. Coalition for Qualified Plan Status
Mike Rasche, seconded by Scott Raes, made a motion to pay \$300 to maintain the Qualified Plan status, showing we are tax exempt. Motion carried unanimously.

B. Letter dated 4/25/2013 to First Midwest Bank-Correspondence reviewed with no action taken.

6. New Business

A. Pension Discrepancies-Allison Barrett

Allison joined the meeting via speaker phone and reviewed the following discrepancies:

DeBacker-we show as underpaid, and the variance began sometime between 1975 and 2007.

Kloos-we show as overpaid.

Loan-we need to determine if he bought back service. Allison will send a letter to request documentation.

Polchow-we need to confirm calculations.

Zelnio-date of hire needs confirmed.

Allison will arrange a time to visit and go through files with Andrea.

Kathy Carr, seconded by Scott Raes made a motion to table the discrepancies until the next meeting, after Allison and Andrea have reviewed the pension files. Motion carried unanimously.

B. Annual Pension Increases

Kathy Carr, seconded by Scott Raes, made a motion to table the increases until the next meeting upon the discrepancies being resolved. Motion carried unanimously.

C. Application for Widow Benefits-Richmiller

Kathy Carr, seconded by Scott Raes, made a motion to approve the Widow Benefit Application for Elsa Richmiller. Motion carried unanimously.

D. Acceptance of 2012 Audit

Scott Raes, seconded by Mike Rasche, made a motion to accept the 2012 Audit. Motion carried unanimously.

E. 2013 Actuary Reports

Mike Rasche, seconded by Scott Raes, made a motion to accept the 2013 Actuary Reports. Motion carried unanimously.

F. Annual Municipal Compliance Report

Scott Raes, seconded by Kathy Carr, made a motion to accept the Annual Municipal Compliance Report. Motion carried unanimously.

G. Department of Insurance Annual Report

Scott Raes, seconded by Mike Rasche, made a motion to accept the Department of Insurance Annual Report. Motion carried unanimously.

7. There were no public comments

8. Adjournment

Scott Raes, seconded by Kathy Carr, made a motion to adjourn at 9:42a.m. Motion carried unanimously.

Respectfully Submitted

Andrea J. Awbrey
Recording Secretary

Approved by,
Mike Rasche
Secretary