

AGENDA

MOLINE FIREFIGHTERS' PENSION BOARD

Thursday October 24, 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)

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 October 24, 2013 in the Moline Fire Department Conference Room, 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 August 2, 2013 Meeting
 - B. Minutes of the August 27, 2013 Special Meeting
 - C. Minutes of the September 12, 2013 Special Meeting
4. Report/Expenses
 - A. Quarterly Investment Report
 - B. Expenses
 - C. Treasurers Report
5. Correspondence
 - A. Letter dated October 2, 2013 from Investment Consulting Group
 - B. IPFA 2013 Fall Pension Seminar Invite
 - C. AFFI Pension Seminar Invite
 - D. Central Illinois Public Safety Pension Conference Invite
 - E. Email from Don Stanforth/Sandy Hofmann dated August 5th regarding cash balance from the August 2nd meeting.
6. New Business
 - A. IPPFA Annual Membership Dues
 - B. Benefit Discrepancies-DeBacker
 - C. Benefit Discrepancies-Kloos
 - D. Benefit Discrepancies-Loan
 - E. Benefit Discrepancies-Polchow
 - F. 2014 COLA's-Allison
 - G. 2014 Meeting Dates
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.

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

MINUTES

MOLINE FIREFIGHTERS' PENSION SPECIAL MEETING

Tuesday August 27, 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 Rasche (Secretary)
Mike Lucchetti (FF/P)
Andrea Awbrey (Recording Secretary)

1. President Brian Vyncke opened the meeting at 8:32a.m.
2. Roll Call of Members
3. Approval of New Pension Attorney
Scott Raes, seconded by Mike Lucchetti, made a motion to table the approval of a new Pension Attorney allowing Jim Dobrovolny to complete Engineer Jerry Sottos's pension case. Proposals from Cary Collins and Charles Atwell will be reviewed and discussed at the next meeting. All in favor. Motion carried unanimously.
4. Adjournment
Scott Raes, seconded by Mike Rasche, made a motion to adjourn at 9:15a.m. All in favor. Motion carried unanimously.

Respectfully Submitted,
Andrea J. Awbrey
Recording Secretary

Approved by,
Mike Rasche
Secretary

Special Meeting

MINUTES

MOLINE FIREFIGHTERS' PENSION BOARD

Thursday, September 12, 2013 – 8:30 a.m.

Fire Department Classroom
1630 8th Avenue, Moline, Illinois

Present: Brian Vyncke (President)
Mike Rasche (Secretary)
Kathleen Carr (Treasurer)
Mike Lucchetti (Trustee)
Andrea Awbrey (Recording Secretary)

President Brian Vyncke called the meeting to order at 8:40

1. Roll Call of Members
Absent-Scott Raes
2. New Business
 - A. Mike Lucchetti, seconded by Kathy Carr, made a motion to approve the retirement application of Ike Sederstrom. Deputy Fire Chief Sederstrom was appointed to the Moline Fire Department on January 7, 1986 and his retirement will be effective September 21, 2013, with 27 years of service. His salary at the time of retirement was \$111,204.12, and will receive a monthly pension of \$6,409.69 with an annual 3% COLA. All in favor, motion carried unanimously.
3. Adjournment
Michael Lucchetti, seconded by Mike Rasche, made a motion to adjourn at 8:45 a.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 09/30/13

Check #	Payee	Amount	Description
30010	Associated Fire Fighters of Illinois	\$650.00	Seminar Registration (4)
30011	City of Moline	\$3,745.00	2012 Audit Fee
30012	City of Moline	\$2,500.00	2013 Actuary Fee
Electronic	Investment Consulting Group	\$4,811.95	Investment Fee
Electronic	Dana Investment	\$4,097.74	Investment Fee
30013	First Midwest Bank	\$1,649.96	
30014	Advisory Research	\$9,052.12	Investment Fees
30015	Coalition for Qualified Plans	\$300.00	2014-2019 contribution
Electronic	Lauterbach & Amen	\$5,000.00	Set Up Benefits
Electronic	Lauterbach & Amen	\$2,700.00	Payroll Services 1/13-6/13 @\$450

Total

\$34,506.77

**MOLINE FIREFIGHTERS' PENSION
TREASURER'S REPORT
AS OF August 31, 2013**

	Debit	Credit
ASSETS:		
Cash - Trust Account	\$2,657,861	
Investments - Equities	\$18,435,345	
Other Investments	\$3,784,548	
 REVENUES:		
Employer Contributions		\$1,179,546
Interest Earnings		\$288,475
Employee Contributions		\$331,801
Other		\$10,708
 EXPENSES:		
Pension Payments - Widows	\$182,505	
Pension Payments - Duty Disabled	\$170,870	
Pension Payments - Retirees	\$1,082,592	
Pension Payments - Non Duty Disabled	\$0	
Pension Payments - Separation	\$0	
Payroll Services	\$90	
Medical	\$0	
Investment Fees	\$22,026	
State Filing Fee	\$0	
Seminars	\$0	
Actuary Services	\$0	
Audit Services	\$0	
Insurance Bond	\$7,714	
Postage	\$44	
Memberships	\$0	
Other Supplies	\$390	
 NET ASSETS		 \$24,533,455
	 \$26,343,985	 \$26,343,985



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

October 2, 2013

Ms. Kathleen A. Carr
Moline Firefighter's Finance Director
1630 8th Avenue
Moline, Illinois 61265

Re: Moline Firefighter's Pension Fund

Dear Kathleen:

I have reviewed Dana Investment Advisors, Inc., First Midwest Bank, and Advisory Research's 2013 registration with The Securities and Commission Exchange and found them to be in order. There were no "yes" answers, which would have indicated securities violations.

If you have any questions, please call me.

Yours truly,

INVESTMENT CONSULTING GROUP, INC.


Donald R. Stanforth, President
Certified Investment Management Analyst

DRS/dlc



ILLINOIS PROFESSIONAL FIREFIGHTERS ASSOCIATION

188 Industrial Drive, Suite 438
Elmhurst, IL 60126-1612

V 630-833-2405

F 630-833-2412

ipfa@aol.com

www.ipfaonline.org



2013 FALL PENSION SEMINAR

Friday

November 1st

Red Shift

Exhibitors

Continental Breakfast

Break Refreshments

Lunch

50/50 Raffle

Ethics / Recent Court Decisions

Ethics (*a continuing education requirement*) and recent rulings and court decisions affecting Article 3 and 4 pension boards.

Richard Reimer, IPFA Board Counsel

Pension Legislation

18 retirement systems are governed by State Statute. If change happens, what systems will be impacted – when might it go into effect? Updated funding levels and rates of returns for the State, County, City, IMRF, Article 3 and Article 4 funds. Pension legislation enacted in 2013.

Mark Mifflin, IPFA Lobbyist

ABC's of Investing

An overall review of investment terms, fixed income and equity investing. Interpreting different graphs. Information to look for in Board reports.

Spencer Klein, mb financial bank

Pension Issues – Illinois and other states

A review of underfunding litigation and related issues in Illinois and other states. Enforcement options concerning municipal funding requirements.

Jerry Marzullo, Puchalski, Goodloe, Marzullo, LLP

Illinois Department of Insurance

Recent Public Pension Division Advisory Opinions. Results of field and desk audits. Updates on Notice of Non-Compliance hearings.

ravis March, Deputy Director, Illinois Public Pension Division

Current Actuarial Issues

Pension funding and new GASB requirements. The impact of these changes on the future financial health of a pension fund.

Allison Barrett & Todd Schroeder, Lauterbach & Amen

Protecting Against Downside Interest Rate Risk in a Volatile Environment

A historical and current perspective on the fixed income market. Limits imposed by the Statute. Asset allocation within fixed income investments.

Bill Gregg, Great Lakes Advisors

Illinois Pensions- A Legislator's Point of View

The Chair of the House Personnel and Pensions Committee will provide a legislative perspective concerning Public Pensions in the State of Illinois.

State Representative Elaine Nekritz, 57th District

IPFA Members: \$110.00

Non-Members: \$135.00

Walk-Ins: \$150.00

(over)

YOUR PENSION PROTECTORS

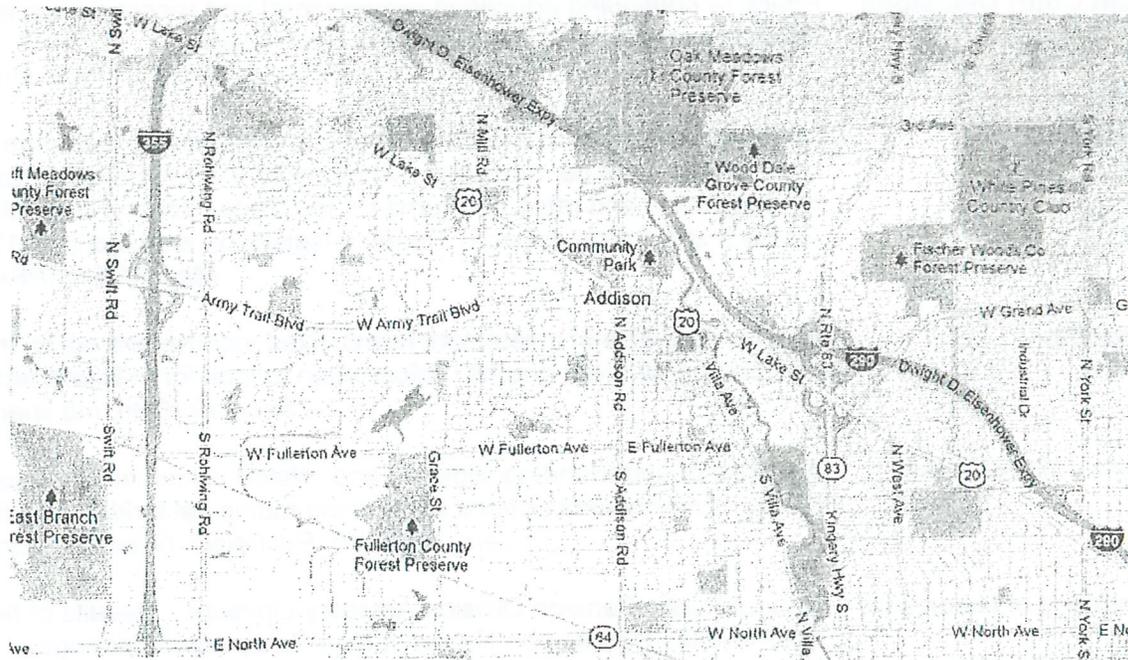
Empress Banquets

200 East Lake Street

Addison, IL

630-279-5900

Registration: 07:00 to 08:00



Empress Banquets is on the north side of Lake Street:

- North of North Avenue
- South of I-290, Eisenhower Expressway
- East of Addison Road
- West of Route 83, Kingery Highway

IPFA maintains a database that compiles the funding and rate of return history of all Article 4 funds since 1964 and Article 3 funds since 2010. These reports now include the IDOI calculated tax levy for each fund. A copy of your fund's history will be included in your seminar packet when you attend the IPFA 2013 Fall Pension Seminar.

Continuing Trustee education: Are your hours completed?

Spending Illinois Money in Illinois

We would like to invite you to hear

David Vaught

Managing Director

of

**Mitchell,
& Vaught
Taylor Inc.**
Investment Advisors

Presents

Hiring Investment Professionals

At the

AFFI Pension Fund Seminar

At the

DoubleTree Hotel

10 Brickyard Drive

Bloomington, IL 61701

October 28-29, 2013

Registration for the Seminar is required

by Oct. 4, 2013

Please visit: www.affi-iaff.org

David Vaught, J.D., CFA
Co-Founder, Managing Director, and Chairman of the Investment Committee



Mr. Vaught has enjoyed an extensive career in law, finance, and public service. Prior to the creation of MVT, he engaged in the general practice of law for 13 years before moving into investment advising. After serving 4 years of public service with Governor Pat Quinn, Mr. Vaught returned to the firm full-time in January of 2013. From 2009-2012, he served as the Director of the Governor's Office of Management and Budget through four Illinois budgets and also served as the Director of the Illinois Department of Commerce and Economic Opportunity in 2012. He continues public service in board roles as Chairman of the Illinois Procurement Policy Board and as the Illinois designee on the federal economic development agency, the Delta Regional Authority. From 1991-1995, Mr. Vaught also served on the Investment Policy Committee for the Illinois Treasurer's \$5 billion portfolio, supervising both the expansion of its targeted investment portfolio and the first use of outside portfolio managers for the Treasurer's fixed income portfolio.

Mr. Vaught is a graduate of the United States Military Academy at West Point and served in the 82nd Airborne Division and he received his J.D. degree cum laude from Southern Illinois University School of Law. He has completed course work and a thesis on tax accounting for the DePaul University College of Law, Master of Law in Taxation Program. Mr. Vaught is a Chartered Financial Analyst charter holder.

**Mitchell,
& Vaught
Taylor Inc.**
Investment Advisors

53 W. Jackson Boulevard, Suite 905

Chicago, IL 60604

312.922.1717

www.mvtinvest.com



*You and Your Pension Board
Members are Cordially Invited*

**Central Illinois Public Safety
Pension Conference**

8 Hours of CE • Free of Charge

Date: September 27, 2013
Time: 8:30 a.m. to 4:30 p.m. (Lunch Provided)

101 S. Main St.
101 Room (Main Floor of Building)
Decatur, IL 62523

RSVP to Reserve Your Seat by Calling
Brook Conner 217-423-1388

Certificate of Completion Will be Provided

 BRECHNITZ
GROUP
RAYMOND JAMES®



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Awbrey, Andrea

From: Carr, Kathy
Sent: Monday, August 05, 2013 8:48 AM
To: Raes, Scott; Vyncke, Brian; Lucchetti, Michael; Awbrey, Andrea
Subject: FW: Don Stanforth - Cash Balance

FYI

From: Sandy Hofmann [<mailto:sandy@icginc.co>]
Sent: Monday, August 05, 2013 8:47 AM
To: Carr, Kathy
Subject: Don Stanforth - Cash Balance

Kathy,

The cash balance on last Friday for the Moline Fire Pension Fund was \$1,087,371.01; therefore we do not need to liquidate to maintain a million dollars in cash. Feel free to contact the trustees and let them know.

Let Don know if you have any questions.

Sandy Hofmann
5117 Jersey Ridge Road, Suite 1
Davenport, IA 52807
Phone - 563-322-2322 ext 306
Fax - 563-322-4966
Email - sandy@icginc.co

ILLINOIS PUBLIC PENSION FUND ASSOCIATION

An Association of Public Pension Funds

2587 Millennium Dr., Unit C • Elgin, IL 60124
630/784-0406 • Fax 630/784-0416 • www.ippfa.org



Please make any corrections below

Mike Rasche Or Current Secretary

Moline Fire Pension Fund
1630 8th Ave
Moline IL 61265-2116

Name _____
Address _____
City/Zip _____
Phone _____
Email _____

09/09/2013

ANNUAL MEMBERSHIP DUES INVOICE

Annual dues are from January 1st through December 31st each year.

Due before December 31st, 2013

Renewal - \$775.00

New Member - \$1,000

Total Membership Dues \$775.00

Please Remit To:

IPPFA
2587 Millennium Dr., Unit C
Elgin, IL 60124

Please return this invoice with payment
Make a copy of this invoice for your records

Please Include Security Code From Back Of Card	
<input type="checkbox"/> MASTERCARD	<input type="checkbox"/> VISA
<input type="checkbox"/> DISCOVER	<input type="checkbox"/> DISCOVER
CARD NUMBER	EXP. DATE
CARDHOLDER NAME	SECURITY CODE
SIGNATURE	AMOUNT

Thank You For Your Continued Support

BOARD OF TRUSTEES
FIREFIGHTERS' PENSION FUND
2014 MEETING SCHEDULE

(Quarterly-Fourth Thursday of the Month)

DATES: January 23, 2014

April 24, 2014

July 24, 2014

October 23, 2014

TIME: 8:30 a.m.

LOCATION: Moline Fire Department
1630 8th Avenue, Moline, IL
2nd Floor Conference Room