

Minutes

MOLINE FIREFIGHTERS' PENSION BOARD

Thursday January 23, 2014 – 8:30 a.m.
Conference Room-Moline Fire Department
1630 8th Avenue, Moline, Illinois

Board Members Present: Brian Vyncke (President)
Kathleen Carr (Treasurer)
Mike Rasche (Secretary)
Mike Lucchetti (Trustee)
Scott Raes (Trustee)

Others Present: Andrea Awbrey (Recording Secretary)
Don Stanforth (Investment Consultant)

1. President Brian Vyncke called the meeting to order at 8:33a.m.
2. Roll Call of Members-All members present
3. Approval of Minutes
 - A. Minutes of the October 24, 2013 meeting
Kathy Carr, seconded by Mike Lucchetti, made a motion to approve the minutes. Motion carried unanimously.
 - B. Minutes of the November 14, 2013 meeting
Mike Rasche, seconded by Kathy Carr, made a motion to approve the minutes. Motion carried unanimously.
 - C. Minutes of the December 18, 2013 Meeting
Mike Lucchetti, seconded by Brian Vyncke, made a motion to approve the minutes as amended. 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 place current manager on probation and have Don bring alternatives to the next meeting. Motion carried unanimously.
Kathy Carr, seconded by Brian Vyncke, made a motion to start the RFP process for an Investment Consultant. A joint meeting with Police Pension will be held to open bids. Motion carried unanimously.
Kathy Carr, seconded by Mike Rasche, made a motion to approve October, November and December transactions. Motion carried unanimously.
 - B. Review of Investment Policy & Guidelines
Don Stanforth reviewed the Investment Policy & Guidelines. No action taken.
 - C. Illinois Finance Entity Forms
The Illinois Finance Entity Form was received and will be filed. No action taken.
 - D. Expenses
Scott Raes, seconded by Brian Vyncke, made a motion to approve expenses as of 12/31/2013. Motion carried unanimously.
 - E. Treasurer's Report
Mike Rasche, seconded by Mike Lucchetti, made a motion to approve the Treasurers Report as of 12/31/2013. Motion carried unanimously.
5. Correspondence
 - A. Letter to First Midwest Bank dated October 24, 2014
 - B. Letter from ICG dated January 14, 2014
 - C. Lauterbach & Amen Payroll Letter
 - D. Annual certification letter from Harris BankAll correspondence was reviewed with no action taken.

6. New Business
 - A. Mandatory Education Training
Required training is up to date with all Trustees. No action taken.
 - B. Election Procedures
Brian Vyncke, seconded by Scott Raes, made a motion to approve starting election procedures for the active trustee position. Motion carried unanimously.
 - C. Acceptance of QILDRO-Jewell
Mike Rasche, seconded by Brian Vyncke, made a motion to accept the QILDRO for Rick Jewell and Norma Jewell. Kathy Carr will deposit the processing fee of \$50 paid by Rick Jewell. Norma Jewell will receive \$2,474.11 per month. Motion carried unanimously.
 - E. Benefit Discrepancies-Polchow
Brian Vyncke, seconded by Kathy Carr, made a motion to table the benefit discrepancy for Eva Polchow. Motion carried unanimously.
 - F. 2014 COLA's-Allison
Brian Vyncke, seconded by Mike Lucchetti, made a motion to table approval of COLA's until the benefit discrepancy on Eva Polchow is resolved. Motion carried unanimously.
 - G. Administrative Services Proposals-Lauterbach & Amen
Brian Vyncke, seconded by Kathy Carr, made a motion to table until next meeting. Motion carried unanimously.
7. There were no public comments
8. Adjournment
Scott Raes, seconded by Brian Vyncke, made a motion to adjourn at 10:26 a.m. Motion carried unanimously.

Respectfully Submitted
Andrea J. Awbrey
Recording Secretary

Approved by,
Mike Rasche
Secretary