

Minutes

MOLINE FIREFIGHTERS' PENSION BOARD

Thursday April 26, 2012 – 8:30 a.m.

Conference Room-Moline Fire Department
1630 8th Avenue, Moline, Illinois

Present: Brian Vyncke (President)
Dick Brown (Elected)
Mike Rasche (Secretary)
Scott Raes (Appointed)
Kathy Carr (Treasurer)
Andrea Awbrey (Recording Secretary)
Janet Zam (Benefits Coordinator)
Don Stanforth (Financial Consultant)

1. President Brian Vyncke opened the meeting at 8:47a.m.
2. Roll Call of Members-All present
3. Election
Dick Brown, seconded by Kathy Carr, made a motion to elect Brian Vyncke for President, and Mike Rasche as Secretary. Motion carried unanimously.
4. Approval of Minutes
 - A. Minutes of the January 26, 2012 Meeting.
Dick Brown, seconded by Mike Rasche, made a motion to approve the minutes. Motion carried unanimously.
5. Report/Expenses:
 - A. Quarterly Investment Report
Don Stanforth presented the Quarterly Investment report. Kathy Carr, seconded by Brian Vyncke, made a motion to make the following sells and transfers:
Sell \$530,000 DFA Intermediate Govt Fixed-Income I (DFIGX)
Sell \$530,000 PIMCO Investment Grade Corp Bd Instl (PIGIX)
Sell \$540,000 Vanguard GNMA Adm (VFIJX)
Transfer \$67,000 to DFA Emerging Markets (DFEMX)
Transfer \$67,000 to T. Rowe Price Emerging Markets (PRMSX)
Transfer \$153,000 to Fidelity International Discovery (FIGRX)
Transfer \$153,000 to Harbor International (HAINX)
Transfer \$70,000 to Large Cap Value, First Midwest
Transfer \$160,000 to Large Cap Value, Dana Investments
Transfer \$330,000 to Small Cap Value, Advisory Research
Motion carried unanimously.
Scott Raes, seconded by Kathy Carr, made a motion to transfer \$600,000 from Fixed Income into a Money Market. Motion carried unanimously.
Kathy Carr, seconded by Brian Vyncke, made a motion to approve the Quarterly Investment Report. Motion carried unanimously.
 - B. Expenses
Dick Brown, seconded by Mike Raes, made a motion to approve

the expense report as of 03/31/2012 for \$23,414.74 (checks 1251-1258). Motion carried unanimously.

C. Treasurer's Report

Dick Brown, seconded by Brian Vyncke, made a motion to approve the treasurer's report dated February 29, 2012. Motion carried unanimously.

6. Correspondence

A. Correspondence received during the quarter was reviewed with no action taken.

7. New Business

A. Final pension payment for Madeleine Lambert.

Dick Brown, seconded by Mike Raes, made a motion to approve a final pension payment for Madeleine Lambert. Motion carried unanimously.

B. QILDRO request from Ruud, Scovil & Marsh dated April 2, 2012.

Dick Brown, seconded by Scott Raes, made a motion to accept the request. Motion carried unanimously.

C. Annual Report

Mike Rasche, seconded by Brian Vyncke, made a motion to approve the annual report. Motion carried unanimously.

D. Fall IPPFA Conference

Brian Vyncke, seconded by Dick Brown, made a motion to approve expenses for Pension Board members to attend the Fall IPPFA Conference. Motion carried unanimously.

8. Public Comment

There were no public comments

9. 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