

Minutes

MOLINE FIREFIGHTERS' PENSION BOARD

Thursday July 26, 2012 – 8:30 a.m.
Conference Room-Moline Fire Department
1630 8th Avenue, Moline, Illinois

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

1. Acting President Kathy Carr opened the meeting at 8:40a.m.
2. Roll Call of Members-Dick Brown and Brian Vyncke were absent.
3. Approval of Minutes
 - A. Minutes of the April 26, 2012 Meeting.
Scott Raes, seconded by Mike Rasche, made a motion to approve the minutes. Motion carried unanimously.
4. Report/Expenses:
 - A. Quarterly Investment Report
Don Stanford presented the Quarterly Investment report.
Mike Rasche, seconded by Scott Raes, made a motion to change the investment policy to allow up to fifty five percent in equities. Motion carried unanimously.
Scott Raes, seconded by Mike Rasche, made a motion to move one million from fixed and allocate as follows:
\$134,000 into merging markets
\$306,000 into international
\$330,000 into small midcap
\$ 70,000 into large blend
\$160,000 into large value
Motion carried unanimously
Mike Rasche, seconded by Scott Raes, made a motion to approve the Quarterly Investment Report. Motion carried unanimously.
 - B. Expenses
Scott Raes, seconded by Mike Rasche, made a motion to approve the expense report as of 05/31/12. Motion carried unanimously.
 - C. Treasurer's Report
Mike Rasche, seconded by Scott Raes, made a motion to approve the treasurer's report dated May 31, 2012. Motion carried unanimously.
 - D. Scott Raes, seconded by Mike Rasche, made a motion to accept the audit report. Motion carried unanimously.

5. Correspondence

A. Correspondence received during the quarter was reviewed and the following action was taken.

Mike Rasche, seconded by Scott Raes, made a motion to approve expenses for board members and secretary while at the IPPFA in 2012. Motion passed unanimously.

6. New Business

A. Payroll Services

A letter was sent from Moorhead & Petersen LLP regarding change in firms and will be discussed further at Octobers meeting.

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

Mike Raes, seconded by Scott Raes, made a motion to accept the QILDRO request. Motion passed unanimously.

C. Survivor Pension-Joan Evans

Scott Raes, seconded by Mike Rasche, made a motion to approve a survivor pension for Joan Evans. Motion carried unanimously.

D. Fall IPPFA Conference

Mike Rasche, seconded by Scott Raes, made a motion to approve expenses for Pension Board members and Secretary to attend the Fall IPPFA Conference. Motion carried unanimously.

7. Public Comment

There were no public comments

8. Adjournment

Mike Rasche, seconded by Scott Raes, made a motion to adjourn at 09:40 a.m. Motion carried unanimously.

Respectfully Submitted
Andrea J. Awbrey
Recording Secretary

Approved by,
Mike Rasche
Secretary