

Minutes

MOLINE FIREFIGHTERS' PENSION BOARD

Thursday January 24, 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)
Brian Vyncke (President)
Dick Brown (Elected)
Allison Barrett (Lauterbach & Amen, LLP)
Andrea Awbrey (Recording Secretary)
Don Stanforth (Financial Consultant)

1. President Brian Vyncke opened the meeting at 8:30a.m.
2. Roll Call of Members-All were present
3. Approval of Minutes
 - A. Minutes of the October 25, 2012 Meeting.
Kathy Carr, seconded by Brian Vyncke, 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 Dick Brown, made a motion to approve transactions dated October 1,2012 through December 30, 2012. Motion carried unanimously.
 - B. Review Investment Policy and Guidelines
Kathy Carr, seconded by Scott Raes, made a motion to continue with the same Investment Policy and Guidelines. An asset allocation study will be done annually in January. Motion carried unanimously.
 - C. Expenses
Scott Raes, seconded by Brian Vyncke, made a motion to approve expenses as of 12/31/12. Motion carried unanimously.
 - D. Treasurer's Report
Mike Rasche, seconded by Brian Vyncke, made a motion to approve the Treasurers Report as of 8/31/12. Motion carried unanimously.
5. Correspondence
 - A. Correspondence received during the quarter was reviewed with no action taken.

6. New Business

A. Approval of Annual Increases

Kathy Carr, seconded by Scott Raes, made a motion to table approval of annual increases until the April 25th meeting. Motion carried unanimously.

B. Discuss Benefit Discrepancies

Scott Raes, seconded by Brian Vyncke, made a motion to increase Joan Evans monthly amount to the correct amount of \$1520.31 and to pay the underpaid balance of \$2121.00. Motion carried unanimously.

Scott Raes, seconded by Brian Vyncke, made a motion to increase Robert Grums monthly amount to the correct amount of \$122.66 and to pay the underpaid amount of \$392.40.

Kathy Carr, seconded by Scott Raes, made a motion to increase the monthly pension for John Kloos to \$1231.22, and continue researching the past over-payment or under-payment. Motion carried unanimously.

Brian Vyncke, seconded by Kathy Carr, made a motion to adjust the monthly pension for Stephen Winne to the correct amount of \$5,126.69, and will not recover the overpayment. Motion carried unanimously.

C. Election Procedures

The Beneficiary Trustee Election Form will be sent to Allison at Lauterbach & Amen to be distributed and regular election procedures will follow.

Scott Raes, seconded by Brian Vyncke, made a motion to accept the resignation of Dick Brown effective today. Motion carried unanimously. A special election will be held for the unexpired term.

D. Renewal of Fiduciary Insurance

Mike Rasche, seconded by Brian Vyncke, made a motion to approve renewal of the Fiduciary Insurance in the amount of \$7,714.00. Motion carried unanimously.

E. Annual Illinois Financial Entity Certification

This was reviewed with no action taken.

F. Mandatory Educational Training

This was reviewed with no action taken.

7. There were no public comments

8. Adjournment

Brian Vyncke, seconded by Mike Rasche, made a motion to adjourn at 10:30 a.m. Motion carried unanimously.

Respectfully Submitted
Andrea J. Awbrey
Recording Secretary

Approved by,
Mike Rasche
Secretary