

Agenda of the Firemen's Pension Fund
Of the Norwood Park Fire Protection District
January 30th, 2017, 7:00 p.m.

Meeting Called to Order at _____ by _____ .

Members of the Pension Board Present: _____

Members of the Pension Fund Present: _____

A motion was made by _____ and seconded by _____ to approve the minutes of the October 27th, 2016 meeting.

Old Business:

New Business:

A motion was made by _____ and seconded by _____
To grant a 3% increase in pension wages in accordance with Illinois State Law, effective January 1, 2017 (see enclosed spreadsheet prepared by Lauterbach & Amen)

Roll Call: Peistrup___ Davis _____ McGovern _____ Martell _____ Romano _____

A motion was made by _____ and seconded by _____ to approve payment of current bills, with an amount of \$70,017.99 (See December 31, 2016 financial statement from Lauterbach & Amen for details, page 11-1 attached)

Roll Call: Peistrup___ Davis _____ McGovern _____ Martell _____ Romano _____

A motion was made by _____ and seconded by _____ to grant a service retirement pension to Kevin Stenson for 31 years of service, with a retirement date of February 1, 2017. The exact pension benefit calculation will be performed by the accounting firm of Lauterbach & Amen based on the effective date of the retirement approved by the Pension Board. The final pensionable salary will also be verified by The District prior to issuing pension benefits.

Roll Call: Peistrup ___ Davis ___ McGovern ___ Martell ___ Romano _____

Discuss the potential need to obtain a Fiduciary Insurance policy for the Pension Board Trustees (memo attached)

Discuss the results of the actuary report received from the Department of Insurance on 1/20/2017 (report attached)

MB Financial will be present to give an investment update

A motion was made by _____ and seconded by _____

For the pension trustees to go into Executive Session

Roll Call: Peistrup___ Davis _____ McGovern _____ Martell _____ Romano _____

Distributed Legal and Legislative Update from Rick Reimer & Associates, which will count for one hour of continuing education for Pension Board Trustees

A motion to adjourn the meeting at _____ by _____ and seconded by _____