

Minutes of the Firemen's Pension Fund
Of the Norwood Park Fire Protection District
Meeting Held on October 26th, 2017, 7:00 p.m.

Meeting Called to Order at 7:04 pm by Peistrup

Members of the Pension Board Present: Peistrup, Davis, McGovern, Russo, McCarthy

Members of the Pension Fund and Others Present : Grygiel, Appelhans

A motion was made by McGovern and second by Russo to approve the minutes of the July 27th, 2017 Pension Board Meeting

Motion Carried

Old Business:

New Business:

A motion was made by McGovern and seconded by Peistrup to approve payment of current bills, with an amount of \$81,941.29 (pages 11-1 and 11-2 on L & A June 30, 2017 financial statements)

Roll Call: Peistrup __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__

Motion carried

A motion was made by Peistrup and seconded by Russo to approve payment of current bills, with an amount of \$75,663.92 (page 11-1 & 11-2 on L & A September 30, 2017 financial statements)

Roll Call: Peistrup __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__

Motion carried

A motion was made by McGovern and seconded by Peistrup to grant a service retirement pension to Dan Johnson for 26 years and one month of service, with a retirement date of August 31st, 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 __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__

Motion carried

A motion was made by Russo and seconded by McCarthy to send up to 5 non-members of the Illinois Professional Firefighters Association to the annual pension seminar to be held on November 3, 2017. The cost will be \$175 for non-members. The total amount to be spent will be up to \$875.00

Roll Call: Peistrup __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__

Motion carried

Discuss actuarial results from Timothy Sharpe for the period ending June 30, 2017.

A motion was made by Peistrup and seconded by McGovern to approve the pension tax levy amount of \$1,353,254 for the District's 2018 budget.

Roll Call: Peistrup __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__
Motion carried

Lauterbach & Amen will be present to review financial statements and other related documents for the period ending June 30, 2017

A motion was made by Russo and seconded by McCarthy to approve the Municipal Compliance Report prepared by Lauterbach & Amen.

Roll Call: Peistrup __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__
Motion carried

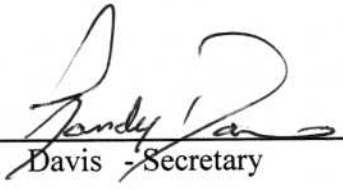
MB Financial Bank will be present to give an investment update.

Legal and legislative Update distributed to trustees and will count as one hour of trustee training

A motion to adjourn the meeting at 7:32 pm by Peistrup and seconded by Davis.



Peistrup - President



Davis - Secretary