



HOMWOOD FIREFIGHTERS' PENSION BOARD



Wednesday July 27, 2011

Members Present: G. Knoll, C. Cummings, S. Moran, E. Cassidy, T. Gaskin
Absent: None
Audience: Kelly Krueger, Steve Fromm, Dennis Bubenik

Meeting was called to order at 0905 by President Knoll.

Item #2 was deferred since copies of the minutes were not provided for in the packets.

There were no audience comments.

Steve Fromm gave a financial presentation on the market and our funds. Additionally he presented a recommendation, see attached. A motion was made by Cassidy and 2nd by Cummings to approve bullet points 1 & 2 in the recommendation. A roll call vote showed all members voting aye. A discussion also ensued about the changes to the investment policy. A motion was made by Cummings and 2nd by Cassidy to amend as presented. A roll call vote showed all members voting aye.

Kelly Krueger gave a presentation on accounting services provide with the month end report. There were some comments as well as an explanation about the yearend adjustments. It was also noted that Dave Wolken did not appear in the monthly report as a deferred pensioner. Kelly will get this straightened out.

A discussion was held on the invoices posted. A motion was made to approve payment for Laughterbach, Cummings, and Reimer. A roll call vote showed all members voting aye.

The board held a discussion on the secretary's ability to pay ongoing recurrent bills that the board has already entered into an agreement for ongoing services. It was the consensus of the board that the secretary has this authority.

A discussion was had regarding membership in IPPFA. A motion was made by Cummings and 2nd by Gaskin for membership at a cost not to exceed \$800.00. A roll call vote showed all members voting aye.

A discussion was had regarding other professional services offered by Lauterbach & Amen. A motion was made by Cassidy and 2nd by Moran to enter into an agreement for these to run concurrent with the dates for our existing accounting agreement. A roll call vote showed all members voting aye.

A discussion was had regarding the actuary study from Sharp & Assoc. for the Village.

A discussion was had regarding attendance at the IPPFA annual Conference in October in Lake Geneva. A motion by Moran and 2nd by Gaskin for them to attend with reasonable expenses approved. A roll call vote showed all members voting aye.

The application for Steve Gutzmer was presented and a motion by Moran and 2nd by Gaskin to accept with a hiring date of 4/25/11. All Aye.



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A discussion was had that only one person complied with the request for QUILDRO documentation.

A discussion was had regarding the draft rules and policies. Based on conversation between Cummings and board counsel some changes will be made to the Con Ed requirements. This will be placed on the agenda for the next meeting.

Meeting adjourned at 1040.