PROCEEDINGS OF A REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE
FIREMEN'S PENSION FUND OF PEORIA, ILLINOIS

A Regular Meeting of the Board of Trustees of the Firemen's Pension Fund of Peoria, Illinois, was held this date at City Hall, Room 404, 419 Fulton Street, Peoria, Illinois, at 9:42 A.M. with proper notice having been given, for the purpose of conducting regular Firemen's Pension Fund business.

ROLL CALL

Roll Call of the following members: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5.

Others present: Attorney Jim Dobrovolny; Chief Deputy City Clerk Stefanie Rice; Bradley University Journalist Student Zak Roth.

INVOCATION

A moment of silence was held in remembrance of those Firefighters who have served our community.

MINUTES

Recommendation to approve the Minutes of the Regular Board Meeting held on February 23, 2015, as printed.

Trustee Phillips moved to approve the Minutes of the Regular Board Meeting held on February 23, 2015, as printed; seconded by Trustee Troglio.

Approved by viva voce vote.

REGULAR BUSINESS

ITEM NO. 1 MONTHLY PORTFOLIO PERFORMANCE REVIEW by TOM McSHANE
GRAYSTONE CONSULTING (A business of Morgan/Stanley Smith-Barney), and Discussion Regarding Recommendations, Possible Action Regarding the Firemen’s Pension Fund Portfolio Performance, and Discussion and Review of the Asset Allocations, with Request to Receive and File Reports or Take Other Action.

Trustee Ball moved to receive and file the Performance Update Report for the period ending February 28, 2015; seconded by Trustee Phillips.

Approved by roll call vote.
Yeas: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nays: None.
ITEM NO. 3  Report from Fire Marshal Kent Tomblin of Pension Fund Contributions, which were made by payroll deductions during the MONTH of FEBRUARY 2015, from the active members of the Peoria Fire Department and which checks were turned in to the City Treasurer's Office by Director of Finance/Comptroller, with Recommendation to Concur and Receive and File.

<table>
<thead>
<tr>
<th>Payroll Period</th>
<th>When Deducted</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 6, 2015 – February 20, 2015</td>
<td>February 27, 2015</td>
<td>$67,308.54</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>$134,338.58</strong></td>
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Trustee Troglio moved to concur and place on file the Fire Marshal's Report for February 2015; seconded by Trustee Ball.

Approved by roll call vote.
Yea: Ball, Nichting, Phillips, Troglio, President Nieuirk – 5;
Nay: None.

ITEM NO. 4  Request to Approve the following BILLS:

- Pensions for March 2015 (dated March 28, 2015) ....................... $986,803.93
- President Nieuirk (Fran Gamro Legislative Conference Travel Exp) 695.72
- Trustee Phillips (Fran Gamro Legislative Conference Travel Exp) 695.72
- Stefanie Rice (Administrative Work January – March 2015) 1,100.00

**SUB-TOTAL FOR MARCH** ................................................................. $989,295.37

*Great Lakes Advisors – Mgmt Fees (10/1/2014 to 12/31/14) $15,923.03

**GRAND TOTAL FOR FEBRUARY** ..................................................... $1,005,218.40

*No check should be processed for this amount. This amount is to be automatically deducted from the account.

Trustee Phillips moved to approve the bills in the amount of $1,005,218.40; seconded by Trustee Troglio.

Approved by roll call vote.
Yea: Ball, Nichting, Phillips, Troglio, President Nieuirk – 5;
Nay: None.

ITEM NO. 4  REQUEST to AMEND the Amount Due to the HAROLD J. NELSON ESTATE
Previously Approved by the Board on January 26, 2015, from $2,333.93 for 17 days of January to $2,369.62 for 17 days of January, due to the 2015 Pay Increase.

Trustee Ball said this was a housekeeping item wherein the 2015 Pay Increase was not calculated. She said this also applied to his widow, Eleanor Nelson, in Item No. 5. In response to Trustee Nichting, she indicated that Lauterbach & Amen had paid the correct amount and nothing additional was owed.
Trustee Phillips moved to approve the amended amount due to the Harold J. Nelson Estate from $2,333.93 to the corrected amount of $2,369.62, due to the 2015 pay increase, for 17 days of January; seconded by Trustee Nichting.

Approved by roll call vote.
Yees: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nays: None.

ITEM NO. 5 REQUEST to AMEND the Amount Due to ELEANOR NELSON, Widow of Harold Nelson, Previously Approved by the Board on January 26, 2015, from the monthly pension benefit of $4,118.54 per month to $4181.69 per month; therefore benefit for 13 days of January should be amended from $1,784.77 to $1,812.06, due to the 2015 Pay Increase.

Trustee Nichting moved to approve the amended amount due Eleanor Nelson, widow of Harold Nelson, from $1,784.77 to the corrected amount of $1,812.06, due to the 2015 pay increase, for 13 days of January; seconded by Trustee Troglio.

Approved by roll call vote.
Yees: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nays: None.

ITEM NO. 6 REQUEST for REMOVAL from PENSION ROLLS of ELEANOR NELSON due to her Death on March 7, 2015, and to make payment to the Eleanor Nelson Estate, in the Amount of $975.0279 for 7 days of March 2015.
Recommendation: Receive and File the Death Certificate and to Authorize the Payment of $975.0279 for 7 days of March 2015.

Trustee Ball remarked that Item No. 4 and Item No. 5 were the result of when Mr. Harold Nelson had passed away. She said the widow, Mrs. Eleanor Nelson, had passed away earlier this month. In response to Attorney Dobrovolsky, she said there was nothing additional owed the Estate other than the final payment of $975.0279.

Trustee Phillips moved to remove from the Pension Rolls Eleanor Nelson due to her death on March 7, 2015, and to make payment to the Eleanor Nelson Estate, in the amount of $975.0279 for 7 days of March and to receive and file the Death Certificate; seconded by Trustee Nichting.

Approved by roll call vote.
Yees: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nays: None.

ITEM NO. 7 REQUEST for REMOVAL from PENSION ROLLS of MADELINE CHRISTIAN due to her Death on March 3, 2015, and to make payment to the Madeline Christian Estate, in the Amount of $115.93 for 3 days of March 2015.
Recommendation: Receive and File the Death Certificate upon Receipt and to Authorize the Payment of $115.93 for March 2015.

Trustee Ball said the Fund was notified by Small World that Madeline Christian, widow of deceased Firefighter Jack Christian, had passed away. She said the couple had lived in Florida and that there was no additional information at this time. She said she would continue to look for a living relative to assist in this matter in order to close the file.
Trustee Nichting moved to remove from the Pension Rolls Madeline Christian due to her death on March 3, 2015, and to make payment to the Madeline Christian Estate, in the amount of $115.93 for 3 days of March 2015, and to receive and file the Death Certificate upon receipt; seconded by Trustee Phillips.

Approved by roll call vote.
Yeas: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nays: None.

ITEM NO. 8  MONTHLY FINANCIAL REPORTS from LAUTERBACH & AMEN, LLP for the Month of FEBRUARY 2015, which includes the STATEMENT OF PLAN NET ASSETS, STATEMENT OF CHANGES IN PLAN NET ASSETS, SUMMARY of CASH AND INVESTMENTS, BALANCE SHEET, REVENUES and REVENUE REPORT, EXPENSES and EXPENSE REPORT, PAYROLL JOURNAL, and VENDOR CHECKS REPORT, with Recommendation to Approve.

Trustee Ball moved to approve the monthly financial reports from Lauterbach & Amen, LLP for the month of February 2015, which included the Statement of Plan Net Assets, Statement of Changes in Plan Net Assets, Summary of Cash and Investments, Balance Sheet, Revenues and Revenue Report, Expenses and Expense Report, Payroll Journal, and Vendor Checks Report, with recommendation to approve; seconded by Trustee Phillips.

Approved by roll call vote.
Yeas: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nays: None.

ITEM NO. 9  RECEIPTS and DISBURSEMENTS REPORTS for PEORIA COMMUNITY BANK and HARRIS BANK from Patrick Nichting, Treasurer, for the Month of FEBRUARY 2015, with Recommendation to Receive and File.

Discussions were held regarding the refund of pension overpayment for deceased widow Pauline Miller.

Trustee Phillips moved to receive and file the Receipts and Disbursements Reports for Peoria Community Bank and Harris Bank from Patrick Nichting, Treasurer, for the month of February 2015 with recommendation to receive and file; seconded by Trustee Troglio.

Approved by viva voce vote.

ITEM NO. 10  REQUEST for APPROVAL of a RESOLUTION Authorizing Trustee Patrick Nichting the POWER TO INVEST, and Authorize Trustee Nichting to Maintain a Minimum of $10,000.00 in the HARRIS BANK ACCOUNT.

Trustee Ball moved to approve a Resolution authorizing Trustee Patrick Nichting the Power to Invest, and authorize Trustee Nichting to maintain a minimum of $10,000.00 in the Harris Bank Account; seconded by Trustee Phillips.

Approved by viva voce vote.
ITEM NO. 11 DISCUSSION Regarding IPPAC 20th ANNUAL SPRING CONFERENCE to be Held May 13-15, 2015, to be Held at Jumers Rock Island, Illinois. Recommendation: Motion to allow Board Members to attend, if they wish, and to receive a per diem, and reimbursement for hotel and travel expenses OR to receive and file.

Discussions were held regarding various upcoming conferences.

Trustee Phillips moved to receive and file the information regarding the IPPAC 20th Annual Spring Conference to be held May 13-15, 2015 at Jumers Rock Island, Illinois; seconded by Trustee Ball.

Approved by viva voce vote.

ITEM NO. 12 DISCUSSION Regarding 2015 IPPFA ILLINOIS PENSION CONFERENCE to be Held May 5-8, 2015, in East Peoria, Illinois. Recommendation: Motion to allow Board Members to attend, if they wish, and to receive a per diem, and reimbursement for hotel and travel expenses OR to receive and file.

Trustee Ball indicated Trustees would need to register for the conference, and she remarked that all five Trustees would be registered to attend said conference.

Trustee Phillips moved to allow Board Members to attend, and to receive a per diem, and reimbursement for hotel and travel expenses to the 2015 IPPFA Illinois Pension Conference to be held May 5-8, 2015, in East Peoria, Illinois; seconded by Trustee Ball.

Approved by roll call vote.

Yea: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nay: None.

ITEM NO. 13 REQUEST for the Approval to CHANGE the TIME of the APRIL 27, 2015, REGULAR BOARD MEETING to Conduct Regular Firemen’s Pension Fund Business and TO SET a DATE, TIME, and PLACE for a SPECIAL BOARD MEETING on the Evening of APRIL 27, 2015, to Hold a Swearing-In Ceremony for a NEWLY ELECTED TRUSTEE.

Trustee Ball remarked that April was an election month for the Pension Board. She provided a schedule of what had been done for the April meeting in the past.

Trustee Phillips moved to change the time of the April 27, 2015, Regular Board Meeting to 2:00 P.M. to conduct Regular Firemen’s Pension Fund business and to set a date of April 27, 2015, at 5:00 P.M. for a Special Board Meeting to be held at Jim’s Steakhouse, 110 S.W. Jefferson Street, Peoria, Illinois, to hold a swearing in ceremony for a newly elected Trustee and handle other Board matters; seconded by Trustee Ball.

Approved by roll call vote.

Yea: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5;
Nay: None.
UNFINISHED BUSINESS

It was determined that there was no unfinished business to come before the Board.

NEW BUSINESS

Jack Nieuwkirk – 42 Years of Service on the Board of Trustees
Attorney Dobrovolny extended his congratulations to Jack Nieuwkirk who was recently recognized by the IPPFA for his 42 years of service on the Peoria Firemen’s Pension Board of Trustees.

Howe vs. The Retirement Board of the Firemen’s Annuity and Benefit Fund of Chicago
Attorney Dobrovolny distributed copies of Howe v. The Retirement Board of the Firemen’s Annuity, et. al., and he noted that a decision was handed down by Justice Delort that addressed the issue of a public vote not being taken by the Board adopting a signed written decision for disability. He provided an overview of the case and stated that the case was reversed and sent back to the Board due to a lack of an affirmative vote to deny the line of duty disability in open session. He encouraged the Trustees to review the decision.

IPPFA Regional Seminar in Rock Island, Illinois
Attorney Dobrovolny announced he would be attending and presenting at the IPPFA Regional Seminar in Rock Island, Illinois, on March 25, 2015. He said the topics included, but were not limited to, disabilities, pension benefits, rules and regulations, and the role of an actuary.

Trustee Ball moved to receive and file the information regarding the IPPFA Regional Seminar in Rock Island, Illinois, on March 25, 2015; seconded by Trustee Troglio.

Approved by viva voce vote.

April Firemen’s Pension Election
Trustee Ball announced that Jack Nieuwkirk was the only inactive member to file an “Intent to Run” form by the March 20, 2015, deadline.

Attorney Dobrovolny stated that since one person was running for Inactive Member Trustee, then that person would win by acclamation. He said Jack Nieuwkirk would obtain the seat by acclamation, which would be formalized at the April 27, 2015, meeting. He said a letter to all the membership should be distributed as well as posted, and a motion would occur at the special April meeting.

Transfer of Military Service for Firefighter Scot Decker
In response to Trustee Phillips, Trustee Ball remarked that her office had received the Application for Retirement for Scot Decker, and she noted that he was in the process of purchasing 24 months’ worth of military service.

Attorney Dobrovolny requested that Lauterbach & Amen prepare a memo for the May Fire Pension Board meeting outlining the procedures for purchasing military service prior to employment.
Audit Update
Trustee Ball provided an update on the upcoming audit, noting that the materials were ready for the auditors to review.

Trustee Nichting said the fee for Lauterbach & Amen would be reduced by 5.0% due to the fact that they would be conducting the audit for both the Fire Pension Fund and the Police Pension Fund.

CITIZENS’ OPPORTUNITY TO ADDRESS THE BOARD OF TRUSTEES

Mr. Zak Roth, a journalist student from Bradley University, inquired further about the Howe vs. The Retirement Board of the Firemen's Annuity and Benefit Fund of Chicago, and how that case was pertinent to the Peoria Firemen's Pension Fund Board.

EXECUTIVE SESSION

Request for a Motion to go into EXECUTIVE SESSION to discuss 2(c)(21) for a Discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06 AND Any Other Exceptions.

Trustee Ball moved to go into Executive Session to discuss 2(c)(21) for a discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06 and any other exceptions; seconded by Trustee Phillips.

Approved by roll call vote.
Yeas: Ball, Nichting, Phillips, Troglio, President Nieuirk - 5;
Nays: None.

ADJOURNMENT

Trustee Ball moved to adjourn the Regular Firemen's Pension Board Meeting; seconded by Trustee Phillips.

Approved by roll call vote.
Yeas: Ball, Nichting, Phillips, Troglio, President Nieuirk - 5;
Nays: None.

The meeting adjourned at 10:18 A.M.

Beth Ball, MMC, City Clerk
Trustee and Board Secretary,
Firemen's Pension Fund of Peoria, Illinois

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