A Regular Meeting of the Board of Trustees of the Firemen's Pension Fund of Peoria, Illinois, was held this date at City Hall, 419 Fulton Street, Room 404, Peoria, Illinois, at 9:30 A.M., with proper notice having been given, for the purpose of conducting regular Firemen's Pension Fund business.

ROLL CALL

Roll Call showed the following Board Members present: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5; Absent: None.

Others present: Mr. Tom McShane, First Vice President – Investments, Senior Investment Management Consultant with Graystone Consulting, a business of Morgan Stanley/Smith Barney in Chicago; Mr. Patrick Donnelly, Institutional Consulting Director, Financial Advisor with Graystone Consulting in Peoria; City Manager Patrick Urich; Attorney Robert Bach; and Chief Deputy City Clerk Stefanie Tarr.

INVOCATION

President Nieukirk requested a moment of silent prayer or silent reflection in remembrance of those Firefighters who lost their lives while serving their community.

MINUTES

Recommendation to Approve the Minutes of the Regular Meeting held on July 23, 2018, as printed.

Trustee Phillips moved to approve the Minutes of the Regular Meeting held on July 23, 2018, as printed; seconded by Trustee Troglio.

Approved by viva voce vote.

ITEM NO. 1 DISCUSSION with City Manager Patrick Urich Regarding PENSION FUNDING, with Possible Action.

City Manager Urich discussed the challenges facing a number of cities in the State of Illinois that were not unique to the City of Peoria. He acknowledged receipt of, and expressed his appreciation for, the Fire Pension Board’s letter regarding the actuarial report and Department of Insurance calculations that were shared with the City Council. He reviewed the issues the City would face in 2019, noting that the property tax base was estimated to decline by 2.5%. He remarked that as the value of the City declined, the property tax rate would have to be increased in order to compensate. He reported that 85% of the City’s property tax levy went toward the pension funds. He said, in order to generate revenues for 2019, there would have to be a property tax increase. He reported that the Personal Property Replacement Tax (PPRT) also helped fund the City’s pensions; however, he said he received information from
the Illinois Municipal League that the PPRT was anticipated to decline by 8.0% for 2019. He said the City allocated funding for the pension funds first with the remaining amount deposited into the City's General Fund. He said the amount of money deposited into the General Fund had significantly dropped over the last 10 years. He reported that the dollar amount going toward pensions over the last 10 years had increased from approximately $12 million to over $20 million. He said the biggest challenge the City faced was a shrinking tax base.

City Manager Urich explained the City's budget and the anticipated funding amount for pensions, noting that the Board was asking for $540,000.00 more than the required statutory amount. He distributed a handout that showed the cost of pensions beginning in 2008 and projecting to 2057. He said, over the next 10 years, the City would pay approximately $33.8 million into the Fire Pension Fund. He commented on the Fund's investments and its performance. He remarked on the funding deadline of 2040, noting that the General Assembly should revisit that deadline and to find other avenues to fund the pensions. He said the community did not have a strong appetite for increased property taxes in order to compensate for the increased cost of pensions.

City Manager Urich said there was a balance between funding pension obligations versus direct services provided to the community, and he commented that all the funding was being applied toward legacy costs of the pension fund.

Trustee Phillips expressed a concern with using the State's formula to fund the pension, which had contributed to its funding.

City Manager Urich said, with the City contributing the statutory minimum amount, it would get the Fund to the appropriate funding amount. He commented that using the actuarial's numbers would increase the contribution amount by approximately $3.4 million, which would cause a property tax increase of nearly $0.16. He encouraged the Board to maximize its investments and to meet its target return.

Trustee Troglio stated that the Board had tried to get the Investment Policy changed in Springfield, which was met with difficulties. He suggested that the City and the Board work together in order to affect a change.

Discussions were held regarding the Board and the City working together to address the investment requirements. Pension obligation bonds were discussed noting it would satisfy the obligation of unfunded liabilities; however, the bond would have to be paid back. It was noted that should the stock market decline, it would greatly impact the Fund.

Trustee Nichting commented on the Prudent Man Rule and the need for the AFFI to take a stand on the limitations of the investment guidelines set forth on the Public Safety Pension Funds.

City Manager Urich concurred on the need for the Board and the City to work together to address the issue of investments and he commented that the City would not take benefits away.

City Manager Urich left the meeting at 9:56 A.M.
Trustee Ball moved to receive and file the discussion with City Manager Patrick Urich regarding pension funding; seconded by Trustee Troglio.

Approved by viva voce vote.

**REQUEST TO MOVE AGENDA ITEM**

Trustee Ball moved to move Item No. 21 forward on the agenda to be discussed at this time; seconded by Trustee Phillips.

Approved by viva voce vote.

**ITEM NO. 21  ANNUAL REVIEW of the Disability Report of PHYSKIE GREEN, with Request to Receive and File or to Take Other Action.**

Attorney Robert Bach acknowledged that he had received a copy of the report and had no comment at this time. He said this matter would come before the Board for an annual review until Mr. Green reached the age of 50.

Trustee Troglio moved to receive and file the annual review of the disability report of Physkie Green; seconded by Trustee Ball.

Approved by viva voce vote.

Attorney Bach left the meeting at 9:59 A.M.

**ITEM NO. 2 Request to DIRECT Lauterbach & Amen to Perform a FINANCIAL ANALYSIS to Determine How to Best Fund the Pension Fund Going Forward, with Request to APPROVE.**

Trustee Phillips said he had discussions with Trustee Curry from the Peoria Police Pension Fund regarding conducting a financial analysis to determine the best funding method for the pensions going forward. He said Lauterbach & Amen would review the historical funding of both funds over the course of three months and provide each Board a “real time” actuary of how to fund the pensions appropriately. He said there would be three different meetings in order to further educate the Mayor, City Council and the City Manager on the past, present and future funding of the Pension Funds and to provide each Board with solutions. He said if the City Council did not understand the history of the funding of the Pension Funds, they would continue to repeat the same mistakes.

Mr. Tom McShane stated that the City of Berwyn had done a similar study of their pension funds.

Trustee Nichting stated that the change needed to come from Springfield and he remarked on the importance of putting pressure on the necessary organizations.

Trustee Phillips said the review would consist of periodic meetings with the Board wherein Lauterbach & Amen would provide updates. He said after each meeting it would be important to provide the City Council with an update and to educate them on the history of the Pension Fund. He said it was his understanding that they would conduct a real time actuary and not use the State of Illinois’ estimates. He remarked on the importance of working with the City Council in order to appropriately fund the pensions.
Discussions were held regarding the cost of a financial review. Mr. McShane commented that the City of Berwyn had shared its cost of the study between the City and the Pension Fund. Trustee Phillips said Lauterbach & Amen would provide a discount should both the Police Pension and Fire Pension hire their firm for the review.

A teleconference call was placed to Todd Schroeder, Director of Actuarial Services, at 10:22 A.M.

Discussions were held regarding the actuarial study for Peoria Fire Pension Fund and he explained how both the Peoria Fire Pension Fund and Peoria Police Pension Fund would be billed. Mr. Schroeder provided an overview of the three-part review process. He said it would include the framework for parts of the funding policy, projections under the status quo and other alternatives based on discussions and recommendations.

Trustee Troglio requested Lauterbach & Amen to provide a revised cost for three parties participating in the review process, which would include costs for the City, Fire Pension and Police Pension.

Mr. Schroeder said the review would provide long-term projections that would include the new Tier II benefits and how it would affect the Fund in the future. He said it would provide an overview of what the Pension Fund would look like projected out in the long-term and under a variety of policies. He commented that a number of Public Safety Funds had conducted such a review and he provided a brief list of those cities and villages involved. He commented that the status quo was always part of the process in order to make a comparison.

Trustee Troglio said the next City Council meeting was September 11, 2018, and he asked whether Lauterbach & Amen would provide a presentation to the City Council and how much it would cost the Pension Funds.

Mr. Schroeder said Lauterbach & Amen would not charge a fee for attending the City Council meeting in order to provide a presentation. He said the presentation would include an overview and provide the objective of the review. He said the most successful process involved both the employer and the Pension Funds.

Conference call with Mr. Schroeder of Lauterbach & Amen concluded at 10:40 A.M.

Trustee Ball moved to defer this matter until the September Fire Pension meeting after the presentation to the City Council; seconded by Trustee Troglio.

Trustee Phillips moved to approve the request to direct Lauterbach & Amen to perform a financial analysis to determine how to best fund the pension fund going forward contingent upon the agreement of the City Council to pay one-third of the cost and each Pension Fund paying one-third of the cost; seconded by Council Member; seconded by Trustee Troglio.

Approved by viva voce vote.

Trustee Ball reviewed the process of scheduling the item on the City Council’s Agenda. She provided an example of the type of content that needed to be in the Council Communication. Trustee Phillips said he would collaborate with the President of the Police Pension Fund in order to draft a Council Communication and he said he would provide a copy to the City Clerk’s Office to include on the agenda for the next City Council Meeting on September 11, 2018.
ITEM NO. 3  PRESENTATION of Various LARGE CAP VALUE MANAGERS, with Request to Receive and File or Take Other Action.

Mr. McShane previously distributed a copy the Large Cap Value Manager Search as of August 27, 2018, to all members of the Board. He said the Board previously identified four large cap value managers to review: Aristotle, Confluence, Great Lakes and JP Morgan. He reviewed the location of each manager, the fee/expense ratio of each along with an overlay fee. He commented that, along with the overlay fee, the fee for each manager was as follows:

<table>
<thead>
<tr>
<th>Manager</th>
<th>Fee/Expense Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aristotle</td>
<td>35 basis points</td>
</tr>
<tr>
<td>Confluence</td>
<td>41 basis points</td>
</tr>
<tr>
<td>Great Lakes</td>
<td>50 basis points</td>
</tr>
<tr>
<td>JP Morgan</td>
<td>41 basis points</td>
</tr>
</tbody>
</table>

Discussions were held regarding the fees and how the overlay fee affected the fee. Discussions were held regarding the role of the custodian and the role of the manager. Mr. McShane clarified that Morgan Stanley was the advisor of investments while Aristotle would be the manager of investments. He commented that there could be some confusion with hiring JP Morgan as a manager since Graystone was a subsidiary of JP Morgan as the Fund's custodian.

Mr. McShane reviewed the equity market capitalization for each manager noting that Aristotle and Confluence invested more in the medium cap equity market than Great Lakes. He remarked that JPMorgan was more expansive in its investments noting allocations in the large cap, medium cap and small cap investments. He reviewed each manager's investments according to sectors in the marketplace.

Mr. McShane reviewed the 10-year market capture ratios as of June 2018 comparing each manager's upside cap ratio to downside cap ratio and how each had performed during up and down markets. He reported that Great Lakes, who was currently in the Fund's portfolio, participated in the market during the upside and protected the portfolio during the downside.

Mr. McShane reviewed the 10-year risk/return analysis noting that, during this time period, each manager provided excess return of the market place; however, he commented that the managers with the greatest return and least risk were Confluence, Aristotle and Great Lakes. He reviewed the rolling 3-year alpha noting that JP Morgan had 9 out of 10 positive years. He reviewed the rolling 3-year period returns, which was the rate of return and how it fared versus the marketplace. He also reviewed the growth of investment for each manager as follows:

<table>
<thead>
<tr>
<th>Manager</th>
<th>5 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aristotle</td>
<td>1,984</td>
<td>2,936</td>
</tr>
<tr>
<td>Confluence</td>
<td>1,684</td>
<td>2,869</td>
</tr>
<tr>
<td>Great Lakes</td>
<td>1,693</td>
<td>2,449</td>
</tr>
<tr>
<td>JP Morgan</td>
<td>1,688</td>
<td>2,259</td>
</tr>
</tbody>
</table>

Discussions were held regarding Great Lakes and how they compared to the other managers, and it was noted that Great Lakes did not excel in the current marketplace. Discussions were held regarding Great Lakes' investments.
Discussions were held regarding the process by which to interview each manager and it was noted that the managers should all be interviewed in one day versus over a period of time.

Mr. McShane reported that Great Lakes had incurred management and ownership changes over the last 10 years; however, they still provided the Fund good returns and had not warranted being removed from the portfolio.

Trustee Nichting moved to schedule interviews with the following large cap investment managers: Great Lakes, Aristotle and Confluence; seconded by Trustee Phillips.

Approved by viva voce vote.

Nay: Troglio - 1.

Trustee Phillips moved to reschedule the Regular Fire Pension Meeting in September to Thursday, September 20, 2018, at 1:30 P.M. and to interview the large cap investment managers in the following order: Great Lakes, Aristotle, Confluence; seconded by Trustee Ball.

Approved by viva voce vote.

**ITEM NO. 4** MONTHLY PORTFOLIO PERFORMANCE REVIEW by TOM McSHANE of 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 Actions.

Mr. McShane previously distributed a copy of the Performance Update for the period ending July 31, 2018, to all members of the Board. The Performance Update showed the portfolio valued at $140,484,111. Since its inception, the total portfolio performance returned 6.20% versus the custom benchmark of 6.07%.

The Performance Update showed the market value for the following managers:

<table>
<thead>
<tr>
<th>Manager</th>
<th>Ending Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>iShares S&amp;P 500 Index (Large Cap Fund)</td>
<td>$20,224,596</td>
</tr>
<tr>
<td>Great Lakes (Large Cap Fund)</td>
<td>$17,251,927</td>
</tr>
<tr>
<td>iShares S&amp;P Mid Cap Index (Mid Cap Fund)</td>
<td>$5,206,820</td>
</tr>
<tr>
<td>Kayne Anderson</td>
<td>$8,314,420</td>
</tr>
<tr>
<td>Vanguard FTSE ETF (International Equity)</td>
<td>$19,890,652</td>
</tr>
<tr>
<td>Thornburg International</td>
<td>$20,818,155</td>
</tr>
<tr>
<td>Segall - Fixed Income</td>
<td>$41,374,980</td>
</tr>
<tr>
<td>Insured Cash Sweep Account – PCB</td>
<td>$7,402,561</td>
</tr>
</tbody>
</table>

Mr. Donnelly commented that the U.S. Stock Market had done well for 2018 and he said recovery remained strong in the United States. He reported that the stock market was trading higher, the U.S. economy had been strong with low unemployment, higher wages and a strong Gross Domestic Product (GDP). He commented that the Fund's portfolio managers had done well. He reviewed the earnings per share for the S&P 500 noting that the base case was at $168 per share. He said the current cycle was going to see returns of over 7% in the S&P 500. He remarked that the Fund was in a good position to end the year strong. He reviewed the US
Interest Rates vs. Nominal GDP Growth pointing out that the 10-year Treasury came down between 1983 and 2016; however, the current environment included rising rates. He said the bond market was a difficult place to invest and that high interest rates were to be expected. He reviewed the asset class index performance and the capital market returns as of July 31, 2018, and private real estate as of June 30, 2018.

Mr. McShane reviewed the U.S. Equity index performance, volatility and valuation identifying a dispersion between the large cap Russell 1000 Growth and the Russell 1000 Value for the last five years. He remarked on the need to diversify the portfolio.

Mr. McShane reviewed the target allocations with the current asset allocations as follows:

<table>
<thead>
<tr>
<th>Target Allocation</th>
<th>Asset Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>2.00%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>38.00%</td>
</tr>
<tr>
<td>Equity</td>
<td>60.00%</td>
</tr>
</tbody>
</table>

Mr. McShane distributed a handout entitled “Opportunistic Investment Strategy Update.” The handout highlighted the details of the limit order strategies that were implemented. He said the first order to sell was filled in July and those proceeds would go toward the fixed income manager or to the cash accounts. He reviewed the outstanding orders and he noted that none of the orders were below market price.

Mr. McShane reviewed the portfolio noting cash in the S&P 500 that needed to be moved to a cash account or to a fixed income manager. He commented that the small cap fund was slightly over-allocated.
Mr. McShane reviewed the year-to-date returns of the managers noting the iShares SP 500 returned 6.26% versus the benchmark of 6.47%, Kayne Anderson returned 12.12% versus the benchmark of 9.54%, Thornburg returned 5.42% versus the benchmark of -0.32%, and Vanguard returned -0.61% versus the benchmark of -0.66%. He remarked that the cash accounts were over-allocated. In all, he said the portfolio returned 6.20% versus the benchmark of 6.07%.

Mr. McShane reviewed the portfolio's activity since inception as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Market Value</td>
<td>$76,020 million</td>
</tr>
<tr>
<td>Net contributions</td>
<td>-$33,660 million</td>
</tr>
<tr>
<td>Fee/Expenses</td>
<td>-$2,738 million</td>
</tr>
<tr>
<td>Income</td>
<td>$41,978 million</td>
</tr>
<tr>
<td>Gain/Loss</td>
<td>$58,884 million</td>
</tr>
<tr>
<td>Ending Market Value</td>
<td>$140,484 million</td>
</tr>
</tbody>
</table>

Discussions were held regarding the bill for Graystone Consulting, and it was determined that the bill could be transferred out of the account, similar to the manager invoices, without the need for writing a check. It was noted that the bill would still need to be approved on the agenda prior to payment.

Trustee Ball moved to receive and file the Performance Update Report as of July 31, 2018; seconded by Trustee Phillips.

Approved by viva voce vote.

**ITEM NO. 5** DISCUSSION of the DEPARTMENT OF INSURANCE ANNUAL STATEMENT with Request to RECEIVE and FILE.

Trustee Nichting noted that the statement was for information only and should be a receive and file only.

Trustee Ball moved to receive and file the Department of Insurance Annual Statement; seconded by Trustee Troglio.

Approved by viva voce vote.

**ITEM NO. 6** Request to RECEIVE and FILE the MUNICIPAL COMPLIANCE REPORT for the FIREMEN'S PENSION FUND OF PEORIA for the Year Ended DECEMBER 31, 2017, Prepared by Lauterbach and Amen.

Trustee Ball moved to receive and file the Municipal Compliance Report for the Firemen's Pension Fund of Peoria for the year ended December 31, 2017; seconded by Trustee Phillips.

Approved by viva voce vote.

**ITEM NO. 7A** Report from Fire Marshal Edward Olehy of Pension Fund Contributions, which were made by payroll deductions during the MONTH of JULY 2018, 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>June 21, 2018 – July 5, 2018</td>
<td>July 16, 2018</td>
<td>$68,441.23</td>
</tr>
<tr>
<td>July 6, 2018 – July 20, 2018</td>
<td>July 31, 2018</td>
<td>$68,267.41</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$136,708.64</td>
</tr>
</tbody>
</table>

Trustee Ball moved to concur and place on file the Fire Marshal’s Report for July 2018; seconded by Trustee Phillips.

Approved by viva voce vote.

ITEM NO. 7B Request to Approve the following BILLS:

- Pensions for August 2018 (dated August 31, 2018).......................$1,193,814.11
- Morgan Stanley – Investment Advisory Fee 7/1/18 through 9/30/19.. 27,383.32
- Lauterbach & Amen, LLP – IDOI Report for year ended 12/31/17...... 4,325.00
- Lauterbach & Amen, LLP – Professional Services for the month of July 3,275.00
- City of Peoria – 2nd Quarter 2018 Postage (April – June 2018 .......... 34.55

SUBTOTAL FOR AUGUST 2018.............................................. $1,228,831.98

*Kayne Anderson Rudnick (Mgmt Fee 7/1/2018 through 9/30/2018) 15,887.95
*Great Lakes Advisors (Mgmt Fee 4/1/2018 through 6/30/2018) ..... 20,567.51

GRAND TOTAL FOR AUGUST 2018........................................... $1,265,287.44

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

Trustee Phillips moved to approve the bills in the grand total amount of $1,265,287.44; seconded by Trustee Nichting.

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 JULY 2018, 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.

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 JULY 2018, with Recommendation to Receive and File.

Trustee Ball 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 July 2018; seconded by Trustee Troglio.

Approved by viva voce vote.

Trustee Nichting left the meeting at 12:20 P.M.

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 Phillips moved to approve the 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 Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk – 4.
Nays: None.

ITEM NO. 11 Review of APPLICATION FOR MEMBERSHIP to the Firemen's Pension Fund for GARRETT BAKER hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)

Trustee Phillips moved to approve the Application for Membership to the Firemen's Pension Fund for Garrett Baker hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk – 4;
Nays: None.

ITEM NO. 12 Review of APPLICATION FOR MEMBERSHIP to the Firemen's Pension Fund for REILLY DUNNE hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)
Trustee Phillips moved to approve the Application for Membership to the Firemen's Pension Fund for Reilly Dunne hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk – 4;
Nays: None.

ITEM NO. 13 Review of APPLICATION FOR MEMBERSHIP to the Firemen's Pension Fund for RACHEL HOLMBERG hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)

Trustee Phillips moved to approve the Application for Membership to the Firemen's Pension Fund for Rachel Holmberg hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk – 4;
Nays: None.

ITEM NO. 14 Review of APPLICATION FOR MEMBERSHIP to the Firemen's Pension Fund for SCOTT HOWARD hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)

Trustee Phillips moved to approve the Application for Membership to the Firemen's Pension Fund for Scott Howard hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk – 4;
Nays: None.

ITEM NO. 15 Review of APPLICATION FOR MEMBERSHIP to the Firemen's Pension Fund for JERRY KAISER hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)

Trustee Phillips moved to approve the Application for Membership to the Firemen's Pension Fund for Jerry Kaiser hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk – 4;
Nays: None.

ITEM NO. 16 Review of APPLICATION FOR MEMBERSHIP to the Firemen's Pension Fund for CODY MEEKS hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)
Trustee Phillips moved to approve the Application for Membership to the Firemen's Pension Fund for Cody Meeks hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk - 4;
Nays: None.

ITEM NO. 17 Review of APPLICATION FOR MEMBERSHIP to the Firemen’s Pension Fund for ANTHONY ORWIG hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)

Trustee Phillips moved to approve the Application for Membership to the Firemen’s Pension Fund for Anthony Orwig hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk - 4;
Nays: None.

ITEM NO. 18 Review of APPLICATION FOR MEMBERSHIP to the Firemen’s Pension Fund for ZACHARIAH PAUL hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)

Trustee Phillips moved to approve the Application for Membership to the Firemen’s Pension Fund for Zachariah Pauli hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk - 4;
Nays: None.

ITEM NO. 19 Review of APPLICATION FOR MEMBERSHIP to the Firemen’s Pension Fund for QUENTIN SMITH hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)

Trustee Phillips moved to approve the Application for Membership to the Firemen’s Pension Fund for Quentin Smith hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk - 4;
Nays: None.

ITEM NO. 20 Review of APPLICATION FOR MEMBERSHIP to the Firemen’s Pension Fund for MATTHEW YOUNG hired on June 15, 2018, with Recommendation to Approve. (Under Tier II Benefits)
Trustee Phillips moved to approve the Application for Membership to the Firemen's Pension Fund for Matthew Young hired on June 15, 2018, under Tier II benefits; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Phillips, Troglio, President Nieukirk – 4;
Nays: None.

**ITEM NO. 21** ANNUAL REVIEW of the Disability Report of PHYSKIE GREEN, with Request to Receive and File or to Take Other Action.

CLERK'S NOTE: See discussions held after Item No. 1 on Page 3.

Trustee Nichting returned to the meeting at 12:23 P.M.

**ITEM NO. 22** DISCUSSION Regarding the 2018 AFFI PENSION SEMINAR October 29-30, 2018, at Naperville, 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 Phillips said he would be attending the seminar and he requested approval of the item.

Trustee Troglio moved to allow Board Members to attend and to receive a per diem and reimbursement for hotel and travel expenses; seconded by Trustee Nichting.

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

**UNFINISHED BUSINESS**

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

**NEW BUSINESS**

It was determined that there was no new business to come before the Board at this time.

**CITIZENS’ OPPORTUNITY TO ADDRESS THE BOARD OF TRUSTEES**

It was determined that there were no citizens who wished to address the Board at this time.

**EXECUTIVE SESSION**

It was determined that an Executive Session was not needed at this time.

**ADJOURNMENT**

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

Approved by viva voce vote.
The meeting adjourned at 12:24 P.M.

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

/st