November 19, 2018
Peoria, Illinois

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

A Rescheduled Regular Meeting of the Board of Trustees of the Firemen's Pension Fund of Peoria, Illinois, will be held this date at City Hall, Room 404, 419 Fulton Street, 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 of the following members: Ball, Nichting, Phillips, Troglio, President Nieukirk (Electronic Attendance) – 5.

INVOCATION

Moment of silence in remembrance of those Firefighters who lost their lives while serving their community.

MINUTES

Recommendation to Approve the Minutes of the Rescheduled Regular Board Meeting held on September 20, 2018, and the Rescheduled Regular Board Meeting held on October 29, 2018, as printed.

Trustee Phillips moved to approve the minutes of the Rescheduled Regular Board Meeting held on September 20, 2018, and the Rescheduled Regular Board Meeting held on October 29, 2018, as printed; seconded by Trustee Nichting.

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.

Mr. McShane distributed a copy of the Performance Update for the period ending October 31, 2018, to all members of the Board. The Performance Update showed the portfolio valued at $133,824,214. Since its inception, the total portfolio performance returned 5.77% versus the custom benchmark of 5.71%.
Mr. McShane reviewed the asset classes that outperformed the Consumer Price Index (CPI), noting the only class that out-performed the CPI was the S&P 500. He reviewed the charts entitled “In the US, It’s More About the Risk of an Earnings, Not Economic, Recession” and “90% of the Valuation Re-rating from the Rolling Bear is Complete at this Point.” He commented that there was a correction in the bull market, noting interest rates being an issue. He said equities were better than fixed income and recommended continuing to allocate funds into equities. He reviewed that modest market corrections were common and he provided a historical review of corrections that occurred since 2009, noting the average number of days from bottom to recovery to a new high of 66 days.

Mr. Patrick Donnelly provided an update from Graystone’s Global Investment Committee noting a fluctuation in the price to earnings ratio at the last committee meeting. He reported that there was currently no recession measure.

Mr. McShane remarked on the impact an agreement with China would have on the market and along with whether the Feds held off on raising rates. He said there was currently nothing in the near future that would be an issue, noting that Graystone’s Strategist Mike Wilson was good at reviewing the market over the last 12 months.

Mr. McShane reviewed the target 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 reviewed allocations for fixed income, equity and cash noting fixed income was under allocated and equity was over allocated but still under the 65% threshold. He said there were no concerns with the current allocations, noting the portfolio was on task and should other investment opportunities present themselves, the Board would have some money to invest accordingly.

He reviewed the various allocations from the Fund’s portfolio noting international stockers were currently undervalued at 27.00%. He said the Board previously reallocated $1 million from the International Equities and he recommended reviewing the domestic allocations.

<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>Mid Cap Equity</td>
<td>3.00%</td>
</tr>
<tr>
<td>Small Cap Equity</td>
<td>3.00%</td>
</tr>
<tr>
<td>Real Estate Equity</td>
<td>3.00%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>8.00%</td>
</tr>
<tr>
<td>International Equity</td>
<td>16.00%</td>
</tr>
<tr>
<td>Large Cap Equity</td>
<td>27.00%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>38.00%</td>
</tr>
</tbody>
</table>
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>$18,069,108</td>
</tr>
<tr>
<td>Great Lakes (Large Cap Fund)</td>
<td>$16,345,475</td>
</tr>
<tr>
<td>iShares S&amp;P Mid Cap Index (Mid Cap Fund)</td>
<td>$4,805,017</td>
</tr>
<tr>
<td>Kayne Anderson</td>
<td>$7,776,919</td>
</tr>
<tr>
<td>Vanguard FTSE ETF (International Equity)</td>
<td>$17,993,406</td>
</tr>
<tr>
<td>Thornburg International</td>
<td>$18,146,654</td>
</tr>
<tr>
<td>Segall – Fixed Income</td>
<td>$41,436,327</td>
</tr>
<tr>
<td>Insured Cash Sweep Account – PCB</td>
<td>$9,251,307</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Manager</th>
<th>Year-to-Date Return</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>iShares S&amp;P 500</td>
<td>10.14%</td>
<td>10.56%</td>
</tr>
<tr>
<td>Great Lakes</td>
<td>2.70%</td>
<td>3.92%</td>
</tr>
<tr>
<td>Kayne Anderson</td>
<td>16.19%</td>
<td>11.51%</td>
</tr>
<tr>
<td>Thornburg</td>
<td>1.07</td>
<td>-2.54%</td>
</tr>
<tr>
<td>Vanguard</td>
<td>-1.66%</td>
<td>-1.57%</td>
</tr>
<tr>
<td>Segall</td>
<td>-0.84%</td>
<td>-0.96%</td>
</tr>
<tr>
<td>Cash</td>
<td>1.87%</td>
<td>1.29%</td>
</tr>
</tbody>
</table>

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

- **Beginning Market Value**: $76,020 million
- **Net contributions**: -$32,777 million
- **Fee/Expenses**: -$2,801 million
- **Income**: $42,327 million
- **Gain/Loss**: $59,084 million
- **Ending Market Value**: $141,853 million

Discussions were held regarding the beginning market value and how that amount was determined and it was noted that withdrawals lowered that amount.

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

Approved by viva voce vote.

**ITEM NO. 2** DISCUSSION Regarding OPPORTUNISTIC STRATEGY for Purchase in the Down Market, with Request to Receive and File or Take Other Action.

Mr. McShane reviewed opportunistic strategies during market weaknesses and strengths. He said the orders the Board previously entered to sell at $285.00 and $295.00 were filled. He reported there was one last order that had not yet been fulfilled at $305.00 per share. He said the Board could reenter the first two orders of 2,368 shares of IVV at $285.00 and 3,050 shares at $295.00. He reviewed a strategy during a time of market weakness. He said each order would be entered for 12 months and then cancelled. He recommended entering orders as follows:
• Buy 1,988 shares IVV at $265.00 (3% of shares or approximately $526,820.00)
• Buy 4,637 shares IVV at $250.00 (7% of shares or approximately $1,159,250.00)
• Buy 6,624 shares IVV at $235.00 (10% of shares or approximately $1,556,640.00)

Discussions were held on how Graystone developed the above-orders. Mr. McShane commented that these orders were previously entered but were never filled. He recommended reallocating cash or fixed income in order to fill these proposed orders.

Trustee Troglio recommended reallocating money from fixed income in order to fill the proposed orders, and Mr. McShane provided an explanation of how the funds would be reallocated from fixed income in order to fill those orders.

Trustee Troglio moved to enter three buy orders as follows:

• Buy 1,988 shares IVV at $265.00 (3% of shares or approximately $526,820.00)
• Buy 4,637 shares IVV at $250.00 (7% of shares or approximately $1,159,250.00)
• Buy 6,624 shares IVV at $235.00 (10% of shares or approximately $1,556,640.00)

Seconded by Trustee Nichting.

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

Mr. McShane reviewed the sell orders and reported that two had previously been filled. He recommended reinstating the previous order of selling 2,368 shares IVV at $285.00 and 3,050 shares of IVV at $295.00 and to keep the third sell order at 3,690 shares IVV at $305.00.

Mr. McShane said the third sell order would expire in March and should be reentered in order to match the expiration date of the first two proposed sell orders.

Trustee Phillips moved to enter the following sell orders:

• Sell 2,368 shares IVV at $285.00 (3% of IVV or approximately $675,000.00)
• Sell 3,050 shares IVV at $295.00 (4% of IVV or approximately $900,000.00)
• Sell 3,690 shares IVV at $305.00 (5% of IVV or approximately $1,125,000.00)

Seconded by Trustee Troglio.

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

Mr. McShane said the portfolio currently had 52% in equities. He recommended reallocating from Equity into International. He said the Board could take $1 million from equity, such as Vanguard, and reallocate into cash. He said putting that amount into cash would provide a 2.0% return. He recommended reallocating from Vanguard and putting it into a cash account.
Trustee Nichting moved to reallocate $1 million from Vanguard and put into the iShares ETF S&P; seconded by Trustee Troglio.

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

Discussions were held on whether to move money to cash prior to the contract approval with Aristotle and money transferred to Aristotle.

**ITEM NO. 3  REQUEST to APPROVE the INVESTMENT MANAGEMENT AGREEMENT with ARISTOTLE CAPITAL MANAGEMENT, LLC.**

Mr. McShane said the Board had voted to hire Aristotle Capital Management as their large cap value manager at the October Board meeting. He commented that Aristotle would be a sub-advisor under the Morgan Stanley platform. He said with the sub-advisory agreement, the management fees would be 35 basis points versus 50 basis points as outlined in the original agreement.

Trustee Nichting recommended approving the sub-advisory agreement so the Pension Fund had a lesser management fee and for the Board’s records, have the other agreement on file in case a question came up with the Department of Insurance regarding the difference between 35 basis points versus 50 basis points.

Attorney Jim Dobrovolny said there were some concerns with the agreement indicating jurisdiction would take place in California. He commented that the Pension Fund was not an ERISA entity. He said some things would need to be changed in the agreement, which would be discussed at a later date.

An addendum to the contract was distributed to the Trustees and it was noted that it would coincide with the contract. Mr. McShane said the addendum allowed Aristotle to manage through the Morgan Stanley platform at a cheaper rate of 35 basis points versus the 50 basis points.

Mr. McShane said $16.3 million would be reallocated from Great lakes into Aristotle and $2 million would be reallocated from the iShares into Aristotle for a total of $18.3 million.

Trustee Nichting moved to approve the Addendum to the Investment Management Agreement with Aristotle Capital Management that provided for a management fee of 35 basis points versus the original agreement of 50 basis points for a savings of 15 basis points; seconded by Trustee Troglio.

Approved by roll call vote.
Yeas: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5.
Nays: None.
ITEM NO. 4  Report from Fire Marshal Edward Olehy, Jr. of Pension Fund Contributions, which were made by payroll deductions during the MONTH of OCTOBER 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>September 21, 2018 - October 5, 2018</td>
<td>October 15, 2018</td>
<td>$68,034.96</td>
</tr>
<tr>
<td>October 6, 2018 - October 20, 2018</td>
<td>October 31, 2018</td>
<td>$135,981.21</td>
</tr>
</tbody>
</table>

Trustee Nichting moved to concur and place on file the Fire Marshal's Report for October 2018; seconded by Trustee Phillips.

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

ITEM NO. 5  Request to Approve the following BILLS:

- Pensions for November 2018 (dated November 30, 2018) $1,202,552.74
- City of Peoria - 3rd Quarter Postage July – Sept 2018 $11,72

SUBTOTAL FOR NOVEMBER 2018 $1,202,564.46
GRAND TOTAL FOR NOVEMBER 2018 $1,202,564.46

Trustee Phillips moved to approve the bills in the grand total amount of $1,202,564.46; seconded by Trustee Ball.

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

ITEM NO. 6  APPLICATION for REGULAR RETIREMENT PENSION for FIRE CAPTAIN ROBERT J. NOLAN to become effective November 20, 2018, (last day paid by the City was November 19, 2018) based on 70.2083% of his Annual Salary of $103,284.55 (which includes longevity). Pension to be paid in the amount of $2,215.73 for the remaining 11 days of November and $6,042.86 for every month thereafter with a recommendation for the Board to Approve.

Trustee Phillips moved to approve the application for regular retirement pension for Fire Captain Robert J. Nolan to become effective November 20, 2018, (last day paid by the City was November 19, 2018) based on 70.2083% of his annual salary of $103,284.55 (which includes longevity) with pension to be paid, in the amount of $2,215.73 for the remaining 11 days of November and $6,042.86 for every month thereafter, seconded by Trustee Nichting.
Motion to approve the application for regular retirement pension for Fire Captain Robert J. Nolan to become effective November 20, 2018, (last day paid by the City was November 19, 2018) based on 70.2083% of his annual salary of $103,284.55 (which includes longevity) with pension to be paid, in the amount of $2,215.73 for the remaining 11 days of November and $6,042.86 for every month thereafter was approved by roll call vote.

Yeas: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5.
Nays: None.

ITEM NO. 7 APPLICATION for REGULAR RETIREMENT PENSION for FIRE BATTALION CHIEF JAMES G. MALONE to become effective November 21, 2018, (last day paid by the City was November 20, 2018) based on 70.2083% of his Annual Salary of $124,364.81 (which includes longevity). Pension to be paid in the amount of $2,425.40 for the remaining 10 days of November and $7,276.20 for every month thereafter with a recommendation for the Board to Approve.

Trustee Phillips moved to approve the application for regular retirement pension for Fire Battalion Chief James G. Malone to become effective November 21, 2018, (last day paid by the City was November 20, 2018) based on 70.2083% of his annual salary of $124,364.81 (which includes longevity) with pension to be paid, in the amount of $2,425.40 for the remaining 10 days of November and $7,276.20 for every month thereafter; seconded by Trustee Nichting.

Approved by roll call vote.

Yeas: Ball, Nichting, Phillips, Troglio, President Nieukirk – 5.
Nays: None.

CLERK'S NOTE: After approval of the item, it was determined that Fire Battalion Chief James Malone would not be able to retire until the effective date of November 27, 2018, (last day paid by the City November 26, 2018) due to logistics with the Voluntary Separation Initiative offered by the City of Peoria. The actual benefit paid for 10 days of November was $2,425.40; however, the correct amount benefit due for 3 days of November was $970.16, with an overpayment of $1,455.24. By agreement of Fire Battalion Chief Malone, $1,455.24 would be reimbursed through his December benefit check.

ITEM NO. 8 APPLICATION for REGULAR RETIREMENT PENSION for FIRE CAPTAIN TIMOTHY ALLEN to become effective November 23, 2018, (last day paid by the City was November 22, 2018) based on 75% of his Annual Salary of $103,284.55 (which includes longevity). Pension to be paid in the amount of $1,721.44 for the remaining 8 days of November and $6,455.28 for every month thereafter with a recommendation for the Board to Approve.

Trustee Phillips moved to approve the application for regular retirement pension for Fire Captain Timothy Allen to become effective November 23, 2018, (last day paid by the City was November 22, 2018) based on 75% of his annual salary of $103,284.55 (which includes longevity) with pension to be paid, in the amount of $1,721.44 for the remaining 8 days of November and $6,455.28 for every month thereafter; seconded by Trustee Nichting.
Motion to approve the application for regular retirement pension for Fire Captain Timothy Allen to become effective November 23, 2018, (last day paid by the City was November 22, 2018) based on 75% of his annual salary of $103,284.55 (which includes longevity) with pension to be paid, in the amount of $1,721.44 for the remaining 8 days of November and $6,455.28 for every month thereafter was approved by roll call vote.

Yeas: Ball, Nichting, Phillips, Troglio, President Nieukirk - 5.
Nays: None.

**ITEM NO. 9** APPLICATION for REGULAR RETIREMENT PENSION for FIRE CAPTAIN ANDRE HARPER to become effective November 23, 2018, (last day paid by the City was November 22, 2018) based on 68.75% of his Annual Salary of $103,284.55 (which includes longevity). Pension to be paid in the amount of $1,577.92 for the remaining 8 days of November and $5,917.34 for every month thereafter with a recommendation for the Board to Approve.

Trustee Phillips moved to approve the application for regular retirement pension for Fire Captain Andre Harper to become effective November 23, 2018, (last day paid by the City was November 22, 2018) based on 68.75% of his annual salary of $103,284.55 (which includes longevity) with pension to be paid, in the amount of $1,577.92 for the remaining 8 days of November and $5,917.34 for every month thereafter; seconded by Trustee Nichting.

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

**ITEM NO. 10** APPLICATION for REGULAR RETIREMENT PENSION for ASSISTANT FIRE CHIEF PAUL BRODKORB to become effective November 30, 2018, (last day paid by the City was November 29, 2018) based on 71.4583% of his Annual Salary of $145,696.39. Pension to be paid in the amount of $289.20 for the remaining 1 day of November and $8,676.01 for every month thereafter with a recommendation for the Board to Approve.

Trustee Phillips moved to approve the application for regular retirement pension for Assistant Fire Chief Paul Brodkorb to become effective November 30, 2018, (last day paid by the City was November 29, 2018) based on 71.4583% of his annual salary of $145,696.39 with pension to be paid, in the amount of $289.20 for the remaining 1 day of November and $8,676.01 for every month thereafter; seconded by Trustee Nichting.

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

**ITEM NO. 11** REQUEST to ACCEPT the APPLICATION for a WIDOW'S PENSION BENEFIT for CAROL INGERSOLL, she Being the Widow of Bruce Ingersoll, with Benefits Commencing October 24, 2018, with her Benefit to be Based on 100% of his Monthly Pension Benefit of $1,090.04 Per Month; Therefore Benefits for 8 days of October to be Paid, in the Amount of $281.28 and $1,090.04 for each month thereafter with a recommendation for the Board to Approve.
Trustee Ball commented that her office had not received Mrs. Ingersoll’s Application for a Widow’s Pension Benefit as of yet and she would contact Mrs. Ingersoll in order to get that paperwork. She said this item would put Mrs. Ingersoll in the system and her benefits would continue without a break.

Trustee Nichting recommended approving the item subject to receipt of the paperwork. He said if the Fund did not receive the Application, then the benefits would need to be stopped.

Trustee Phillips moved to accept the application for a widow’s pension benefit for Carol Ingersoll, with benefits commencing October 24, 2018, with her benefit to be based on 100% of his monthly pension benefit of $1,090.04 per month; therefore benefits for 8 days of October to be paid, in the amount of $281.28 and $1,090.04 for each month thereafter upon receipt of the Application for a Widow’s Pension Benefit; seconded by Trustee Nichting.

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

ITEM NO. 12 MONTHLY FINANCIAL REPORTS from LAUTERBACH & AMEN, LLP for the Month of OCTOBER 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.

Trustee Nichting said the reports provided by Lauterbach and Amen contained a list of the Fund’s cash assets in Morton Community Bank and provided a market value and total fund value of $133 million. He said with interest owed and the salary deductions, the account balance had a net of $103.986 million. He said Lauterbach and Amen’s reports were a macro version of what he used to tender to the Board for approval.


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

ITEM NO. 13 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. 14 REQUEST to APPROVE the AUDIT ENGAGEMENT LETTER with SIKICH LLP for the Year Ended December 31, 2018, Audit.

Trustee Nichting said this item was up for approval so he could sign the letter upon receipt and prepare for the upcoming audit. He said Sikich would be sending him a schedule for the audit.

Trustee Ball moved to approve the audit engagement letter with Sikich LLP for the year ended December 31, 2018, audit; seconded by Trustee Phillips.

Approved by viva voce vote.

ITEM NO. 15 REQUEST to APPROVE the ILLINOIS FIDUCIARY INSURANCE POLICY with ULLICO for the Policy Period November 15, 2018, to November 15, 2019.

Trustee Nichting said there was not much of a difference between this policy and last year’s policy. He said given the state of affairs with a number of disability pensions being challenged, it was wise to continue this policy.

Trustee Phillips moved to approve the Illinois Fiduciary Insurance Policy with ULLICO for the policy period November 15, 2018, to November 15, 2019; seconded by Trustee Ball.

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

ITEM NO. 16 DISCUSSION Regarding Setting a Date or Cancellation for the DECEMBER REGULAR BOARD MEETING, Due to the Holidays. Recommendation: Take Action Deemed Appropriate.

Trustee Ball said there would be a few more retirements forthcoming during the month of December; however, those retirements would be processed and ratified at the January Board meeting. She said bills would continue to be paid in December with ratification in January as well.

Trustee Phillips moved to cancel the December Regular Board Meeting due to the holidays; seconded by Trustee Nichting.

Approved by viva voce vote.

UNFINISHED BUSINESS

Angela Allen Disability
Attorney Dobrovolny provided an update on the Angela Allen disability, noting that the Board recently filed its brief last week.
Conviction of a Felony While On Duty
Trustee Troglio said a former Firefighter left the Department with the required number of years but not the age. He said the Firefighter had pled guilty to a felony. Attorney Dobrovolny said the Board would need a copy of the Court records to determine whether the incident took place during work hours and he said he would need a certified copy of the offenses. He said if it was a felony arising out of his employment, the Board would need to review the matter. He said if the Board felt this Firefighter was entitled to a pension, then a hearing would need to be held wherein the Board would decide whether the Firefighter could receive a refund of his contributions. He remarked on the importance of determining where the Board stood on this matter.

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 Rescheduled Regular Firemen’s Pension Board Meeting; seconded by Trustee Nichting.

Approved by viva voce vote.

The meeting adjourned at 10:58 A.M.

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

/st