

ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT



1020 West Algonquin Road
Lake in the Hills, IL 60156
847.658.8233 | fax 847.854.2609

FIREFIGHTERS PENSION BOARD

Algonquin-Lake in the Hills Fire Protection District

Regular Meeting Minutes of April 20, 2009

Conference Room – 1020 West Algonquin Road, Lake in the Hills, IL

The meeting was called to order at 6:05 p.m.

I. ROLL CALL

The meeting opened with President Didier, Secretary Hoover, Trustee Ward and Trustee Laughlin. Retired Trustee Kite, Treasurer Corless and Attorney Flaherty were absent. Also in attendance was Firefighter Kim Matz.

II. ADDITIONS TO THE AGENDA

For discussion only, President Didier brought up contract for Lauterbach & Amen which expires April 30, 2009. Discussion was held regarding a one year or three year contract. No decisions were made. A special meeting to approve a new contract will be scheduled for May 14, 2009 at 6:00 p.m.

III. SECRETARIES REPORT

Secretary Hoover moved to approve the January 21, 2009 meeting minutes as written. Trustee Laughlin seconded the motion and it was approved 4 ayes / 0 nays.

IV. ACCOUNTS PAYABLE

President Didier made a motion to ratify the bills paid as follows: \$108.00 to OTKC&G for Jan 2009 legal fees; \$525.00 to Lauterbach & Amen for Dec 2008; \$525.00 to Lauterbach & Amen for Jan 2009; and \$300.00 to Lauterbach & Amen for year end tax forms. Trustee Laughlin seconded the motion and it was approved 4 ayes / 0 nays. Another motion was made to pay the bills needing board approval; \$912.30 to OTKC&G for March 2009 services.

The IPPFA annual membership dues were invoiced in the amount of \$750.00. The board held discussion and determined that we would not become members this year but would attend functions as able under a non-member status so as not to incur unnecessary expenses.

FIRE CHIEF Steve G. Guetschow
TRUSTEES Norm Bemis | Chuck Bumbales | Virgil J. Corless
COMMISSIONERS Jay Atherton | Tamara Miner-Corso | Warren Olsen

WWW.ALFPD.ORG

V. CORRESPONDENCE

Secretary Hoover presented information on the upcoming IPPFA Midwest Training Conference scheduled for October 6-9, 2009, Didier and Hoover to attend. Trustee Laughlin will see about getting them in as guests. Also presented was the invitation for the 5th annual IPPFA Remembrance Fund Golf Outing to be held on May 21, 2009. No one showed interest in attending.

VI. TREASURER'S REPORT

There were no questions or comments about the Treasurers report. Signatures of all board members were obtained to update the Wells Fargo signature card.

VII. INVESTMENT REPORT

Sam Sesto of Morgan Stanley was not present; however his investment options were given to and presented by Trustee Laughlin. With the struggling market our portfolio declined 3.12% for the quarter on a net basis, .96% year-to-date. The advice was to increase equity exposure to 35% by month end, 37.5% by end of May and 40% by end of June. After much discussion a motion was made by Trustee Ward to accept the proposed changes, motion seconded by Trustee Laughlin, 4 ayes / 0 nays.

VIII. OLD BUSINESS

Jason Franken of Foster & Foster presented the preliminary results of the actuarial valuation of the Pension Fund. This information gives a clear understanding of the fund's assets and liabilities to determine if the pension is funded appropriately. After much discussion, it was determined that some of the numbers would need to be tweaked to provide more accurate data. Mr. Franken will have a revised study for the next quarterly meeting on July 15, 2009. The goal is to have the completed actuary done by August for Didier to present to the Chiefs.

IX. NEW BUSINESS

Elections were held for the position of Pension President. Ballots were opened and counted with results being 25 votes for Julie Didier, 1 vote Charlie Cox. The board recognizes Didier for another 3 year term.

Departed member Shane Cummins has submitted a letter requesting a refund of his pension withholdings in the amount of \$6,986.43. A motion was made by President Didier to accept the application to withdraw; motion was seconded by Trustee Laughlin, 4 ayes / 0 nays.

Chief Guetschow will be retiring on April 30, 2009. President Didier had a meeting with

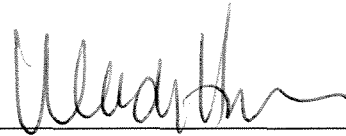
Allison Barrett from Lauterbach and President Bob Beattie from the Carpentersville Fire Department Firefighters' Pension Fund on March 6, 2009 to ensure that all of his paperwork would be in order for his upcoming retirement.

An application for a pension disability was received by Kim Matz. President Didier made a motion to accept the application; Trustee Laughlin seconded the motion, 4 ayes / 0 nays. Attorney Flaherty gave Didier recommendations of three IME physicians to be assigned to the case. Trustee Ward made a motion to accept the physicians as presented; Trustee Laughlin seconded the motion, 4 ayes / 0 nays.

X. CLOSED SESSION - none

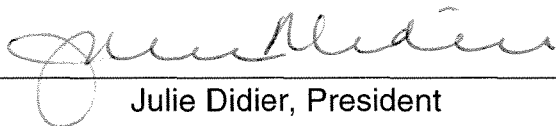
XI. ADJOURN

President Didier moved to adjourn the meeting; it was seconded by Trustee Laughlin and unanimously approved. The meeting was adjourned at 8:30 p.m. The Special Meeting for the purpose of approving a new contract for Lauterbach and Amen is scheduled for May 14, 2009 at 6:00 p.m. The next regularly scheduled Pension Board meeting will on July 15, 2009 at 6:00 pm.



Wendy Hoover, Secretary

ATTEST:



Julie Didier, President