

cc: All

Minutes of a meeting of the
FIRE PENSION FUND BOARD OF TRUSTEES
Village of Evergreen Park, Cook County, IL.
Monday September 21, 2015

CALL TO ORDER The meeting was called to order at 6:30 P.M. by Mayor Sexton in the Council Chambers, 2nd Floor of the Village Hall.

ROLL CALL Village Clerk Aparo acting as Secretary Aparo was asked to call the roll with the following in attendance:

- Present:
- Mayor James Sexton as Chairman
 - Village Clerk Catherine Aparo as Secretary
 - Ex Facto Treasurer John Sawyers
 - Fire Chief Ron Kleinhaus as Trustee
 - Ed Lammel, Active Retiree, Trustee

Retired Fire Chief Edward Clohessy was absent with notice.

MINUTES Motion by Ron Kleinhaus, second by Ed Lammel, to waive the reading of the March 19, 2012 minutes of meeting of the Fire Pension Fund Board of Trustees and approve as presented was passed by unanimous voice vote and so declared by the Chair.

ELECTION
President / Secretary

Motion by Chairman Sexton second by Ron Kleinhaus to elect Mayor Sexton as President, and Clerk Aparo as secretary of the Fire Pension Board and John Sawyers as ex facto Treasurer and Ed Lammel as Trustee of the Fire Pension Board. Upon roll call voting YES: Mayor Sexton, Ron Kleinhaus and John Sawyers; voting NO: NONE. Motion was passed and so ordered by the Chair.

Motion by Ron Kleinhaus second by Mayor Sexton to elect Mayor Sexton as President and Clerk Aparo as secretary to the Fire Pension Board. Upon roll call voting YES: Mayor Sexton, Ron Kleinhaus, Ed Lammel and John Sawyers; voting NO: NONE. Motion was passed and so ordered by the Chair.

FINANCIAL STATEMENTS
Audit Report
10/31/12 thru 8/31/2015

John Sawyers gave the following report; the beginning balance as of October 31 2012 was \$1,037,955.51 and the ending balance in August 31, 2015 was \$630,251.90. The revenue trends were consistent. Balances were reconciled to the attached audit report. Mr. Sawyers noted due to the fact we are under \$3 million in pension funds we are limited to 10% in the stock market. Motion by Mayor Sexton, second by Ron Kleinhaus to approve the audit reports for the years, 2012 and 2013 and 2014. Upon roll call voting YES: Mayor Sexton, Ron Kleinhaus, Ed Lammel and John Sawyers; voting NO: NONE. Motion was passed and so ordered by the Chair.

SCHEDULE OF INVESTMENTS

Mr. Sawyers reported the schedule of investments for various certificate of deposits in various accounts for 2013, 2013 and 2014 and thru August 31, 2015. Mr. Sawyers reviewed the interest rates on the investments. Motion by Ron Kleinhaus second by Ed Lammel to approve and accept the schedule of investments as presented. Upon roll call voting YES: Mayor Sexton, John Sawyers, Ron Kleinhaus and Ed Lammel; voting NO: NONE. Motion was passed and so ordered by the Chair.

SUMMARY OF PENSION PAYMENTS

Mr. Sawyers explained there is no approval required for this item. This is only for review, information and comments.

APPROVE TAX LEVY FOR YEARS 2013-2015

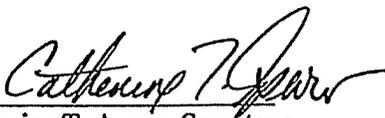
Mr. Sawyers explained every penny in and every penny out is reported to the Department of Insurance. This data is submitted to the actuary. Based upon that data the actuary calculates the minimum levy requirements. In 2012 the minimum was \$88,433; in 2013 the minimum was \$81,704 and the Village offset that with \$20,000 for a total of \$101,704 and in 2014 the actuary minimum was \$93,728 and additional \$20,000 for a total of \$113,728.00. In 2015 the minimum was \$ 138,911 and Mr. Sawyers stated he will not ask for addition monies to offset this amount. He added the Board votes on the levy and this is will be his recommendation to Mayor Sexton and the Board.

Mr. Sawyers noted he is available for questions or more in-depth explanation of the presented information.

Motion made by Mayor Sexton second by Ron Kleinhaus that the levy be based upon the actuary minimum amount of \$138,911. Upon roll call voting YES: Mayor Sexton, John Sawyers, Ron Kleinhaus and Ed Lammel; voting NO: NONE. Motion was passed and so ordered by the Chair.

ADJOURNMENT

With nothing further to come before this meeting of the Evergreen Park Fire Pension Board of Trustees, motion by Mayor Sexton second by Ron Kleinhaus that this meeting of the Fire Pension Fund Board of Trustees to adjourn at 6:47 p.m. Upon roll call voting YES: Mayor Sexton, John Sawyers, Ron Kleinhaus and Ed Lammel; voting NO: NONE. Motion was passed and so ordered by the Chair.


Catherine T. Aparo, Secretary