

Minutes of the Firemen's Pension Fund
Of the Norwood Park Fire Protection District
Meeting Held on April 27th, 2017, 7:00 p.m.

Meeting Called to Order at 7:02 pm pm by Peistrup

Members of the Pension Board Present: Peistrup, McGovern, Romano, Martell

Members of the Pension Fund and Others Present : Davila

A motion was made by McGovern and second by Romano to approve the minutes of the January 30th, 2017 Pension Board Meeting

Motion carried

Old Business: None

New Business:

The term of office for Trustee Ray McGovern expires in April of 2017 due to Illinois Pension Law change regarding elected and appointed officials to the Pension Board (40 ILCS 5/4 – 121).

The nominations for the open position were opened by Jeff Peistrup. Ray McGovern and Al Nagrocki both accepted their nominations. Ballots were sent out in early March, 2017, and the sealed return envelopes provided with the ballots will be opened at this point of the meeting.

Number of Votes for:

McGovern 8

Nagrocki 3

A motion was made by Martell and seconded by Romano to elect McGovern as retired firefighter trustee of the Pension Board for a three year term

Roll Call: Peistrup __Y__ Davis __A__ McGovern __Y__ Romano __Y__ Martell __Y__

Motion carried

A motion was made by Peistrup and seconded by McGovern to elect Peistrup as President of the Pension Board

Roll Call: Peistrup __Y__ Davis __A__ McGovern __Y__ Romano __Y__ Martell __Y__

Motion carried

A motion was made by Peistrup and seconded by McGovern to elect Davis as Secretary of the Pension Board.

Roll Call: Peistrup __Y__ Davis __A__ McGovern __Y__ Romano __Y__ Martell __Y__

Motion carried

A motion was made by McGovern and seconded by Peistrup to instruct the secretary to cast one unanimous ballot for Peistrup as President and Davis as secretary of the Pension Board

Roll Call: Peistrup __Y__ Davis __A__ McGovern __Y__ Romano __Y__ Martell __Y__

Motion carried

A motion was made by Romano and seconded by McGovern to approve payment of current bills, with an amount of \$74,908.19 (See March 31, 2017 financial statements from Lauterbach & Amen for details, page 11-1 and 11-2)

Roll Call: Peistrup __Y__ Davis __A__ McGovern __Y__ Romano __Y__ Martell __Y__
Motion carried

A motion was made by Martell and seconded by Peistrup to accept Chief Terence Vavra to the Norwood Park Firemen's Pension Fund effective February 13, 2017. Chief Vavra will be participating in in the Article 4 Illinois Pension Code, with tier one benefits.

Roll Call: Peistrup __Y__ Davis __A__ McGovern __Y__ Romano __Y__ Martell __Y__
Motion carried

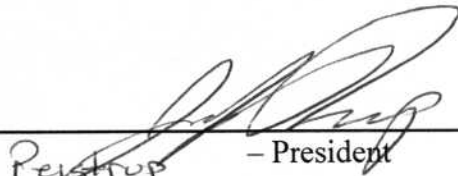
A motion was made by Martell and seconded by Romano to purchase a fiduciary insurance policy on behalf of the Pension Board Trustees. The annual cost of the policy will be \$3,682.00. This policy will be written through Corkill Insurance Agency.

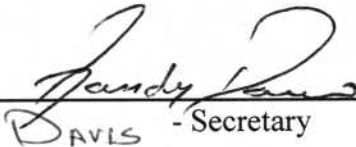
Roll Call: Peistrup __Y__ Davis __A__ McGovern __Y__ Romano __Y__ Martell __Y__
Motion carried

Lauterbach & Amen will be present to review financial statements of the Pension Fund

MB Financial Bank will be present to give an investment update.

A motion to adjourn the meeting at 7:42 pm by Peistrup and seconded by McGovern

 Peistrup - President

 Davis - Secretary