

Minutes of the Firemen's Pension Fund
Of the Norwood Park Fire Protection District
February 7th, 2018, 7:00 p.m.

Meeting Called to Order at 6:58 pm by Peistrup

Members of the Pension Board Present: Peistrup, Davis, McGovern, McCarthy, Russo

Members of the Pension Fund Present: None

A motion was made by Russo and seconded by McCarthy to approve the minutes of the October 26th, 2017 meeting.
Motion carried

Old Business:

New Business:

A motion was made by Peistrup and seconded by Davis
To grant a 3% increase in pension wages in accordance with Illinois State Law, effective January 1, 2018 (see enclosed spreadsheet prepared by Lauterbach & Amen)

Roll Call: Peistrup __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__

Motion carried

A motion was made by McGovern and seconded by Peistrup to approve payment of current bills, with an amount of \$68,995.01 (See December 31, 2017 financial statement from Lauterbach & Amen for details, pages 11-1 & 11-2)

Roll Call: Peistrup __Y__ Davis __Y__ McGovern __Y__ Russo __Y__ McCarthy __Y__

Motion carried

Lauterbach & Amen will be present to review financial statements – Michael May

MB Financial will be present to provide an investment update - Bob Thompson & Spencer Klein

Distributed Legal and Legislative Update from Rick Reimer & Associates and management letter from Pension audit for the period ending 6/30/2017, which will count for one hour of continuing education for Pension Board Trustees

A motion to adjourn the meeting at 7:40 pm by Russo and seconded by Peistrup

Peistrup - President

Davis - Secretary