

Agenda of the Firemen's Pension Fund
Of the Norwood Park Fire Protection District
Meeting Held on May 8th, 2018, 7:00 p.m.

Meeting Called to Order at _____ pm by _____

Members of the Pension Board Present: _____

Members of the Pension Fund and Others Present : _____

A motion was made by _____ and second by _____ to approve the minutes of the February 7th, 2018 Pension Board Meeting

Old Business:

New Business:

The term of office for Trustee Jeff Peistrup expires in April of 2018 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 Randy Davis. Jeff Peistrup, Claude Erlewein and Steve Swank were all nominated for the open position. Erlewein and Swank both declined their nominations. Peistrup accepted the nomination for the open position.

A motion was made by _____ and seconded by _____ to elect Peistrup as active firefighter trustee of the Pension Board for a three year term

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

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

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

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

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

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

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

A motion was made by _____ and seconded by _____ to approve payment of current bills, with an amount of \$79,677.44 (See March 31, 2018 financial statements from Lauterbach & Amen for details, page 11-1 and 11-2)

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

A motion was made by _____ and seconded by _____ to hire Lauterbach & Amen as the accounting firm for the Pension Fund for the fiscal year beginning July 1, 2018. We will be signing an engagement letter for a period of three years, and the annual charges for services provided will not exceed \$15,500.

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

A motion was made by _____ and seconded by _____ to pay out _____ to Laura Goldsworthy in order to correct the miscalculation of the pension benefits for Laura Goldsworthy discovered by Lauterbach & Amen with their new benefit calculator software. (exact amount will be included in the motion at the meeting – the amount will range from \$38,000 to \$40,000)

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

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 was made by _____ and seconded by _____

For the pension trustees to go into Executive Session

Roll Call: Peistrup ____ Davis ____ _____ Romano ____ Martell ____

A motion to adjourn the meeting at _____ by _____ and seconded by

– President

- Secretary