

**Huntley Firefighter's Pension Board**  
**Quarterly Meeting**  
**January 26, 2010**

**Call to Order:**

President Flannigan brought the meeting to order at 17:56, Treasurer Olson motioned and Trustee Chief Saletta seconded, all members present voted aye.

**Roll Call of Trustees:**

Voting members present: President Flannigan, Secretary Madziarek, Treasurer Olson, and Trustee Chief Saletta. Absent: Trustee Veath

Also present: Tom Sawyer, Jeffrey Goodloe, Nathan Gaskill, and Jim Ketchmark.

**Approval of Minutes:**

Olson motioned to approve minutes of November 24, 2009 meeting, seconded by Madziarek, all ayes.

**Accounts Payable:**

None

**Secretary/Treasurer Report:**

Harris Bank (10-31-09)	\$3,746.98
Schwab (10-31-09)	<u>\$7,909,122.04</u>
<b>Total:</b>	<b>\$7,912,869.02</b>

**Investment Manager Report:**

Tom Sawyer gave a summary of fund financial activity. Generally, the fund continued to outperform the market. The fund is 30 percent equity as requested.

**Attorney Report:**

Mr. Goodloe reminded the Board of the new requirement for a "Public Access Counselor" per HB 96-542 which rewrites much of the FOIA. Chief Saletta motioned the nomination of Secretary Madziarek to fill the roll, seconded by Olson, all ayes. Online training must be completed by July 1, 2010.

Olson motioned to approve \$199.00/Trustee for required Ethics Training available at Judson College in Elgin on March 25, 2010, Madziarek seconded, and all ayes.

**Old Business:**

Bailey - Pension checks commenced in January. W/C stopped 12/30/09.

Employer pick-up is in place.

**New Business:**

Mr. Ketchmark commented on the actuarial report and some discussion followed. Mr. Gaskill concluded that the Fund is not overfunded, but over-contributed, and that will result in reduced future funding by the District.

\$1.38 million has been levied for the Pension Fund for the next budget year.

**Open Floor:**

None

**Adjourn:**

Olson motioned to adjourn at 18:21, seconded by Chief Saletta, all ayes.

Respectfully submitted,

Kenneth Madziarek - Secretary