

**Huntley Firefighter's Pension Board
Quarterly Meeting
November 24, 2009**

Call to Order:

President Flannigan motioned to open the regular meeting at 18:00, all members present voted aye.

Roll Call of Trustees:

Voting members present: President Flannigan, Secretary Madziarek, Treasurer Olson, Trustee Chief Saletta, and Trustee Veath. Absent: None
Also present: Tom Sawyer, John Falduto, and Jeffrey Goodloe.

Approval of Minutes:

Olson motioned to approve minutes of July 28, 2009, seconded by Madziarek, all ayes.

Accounts Payable:

None

Secretary/Treasurer Report:

Harris Bank (10-31-09)	\$1,516.98
Schwab (10-31-09)	<u>\$7,698,375.18</u>
Total:	\$7,699,892.16

Sun America account was liquidated in September. A check was received and deposited into the Schwab account, also during September.

Investment Manger Report:

Tom Sawyer and John Falduto gave a full summary of fund financial activity. Generally, the fund outperformed the benchmark for the last 12 months and YTD.

Attorney Report:

Mr. Goodloe advised the Board of the new requirement for a "Public Access Counselor" per HB 96-542 which rewrites much of the FOIA. The same individual could act on behalf of both the District and Pension Boards.

Mr. Goodloe also advised the Board to recommend the adoption of an employee pick up resolution to the District. Olson motioned to make the recommendation to the District, seconded by Madziarek, all ayes.

Old Business:

Madziarek advised the members that Board agendas and minutes were now available on the District website.

New Business:

Chief Saletta advised the Board he increased the tax levy by 15% for next year.

Madziarek advised the Board that the municipal compliance report for year ended April 30, 2009 is forwarded to the District.

Madziarek advised that the annual pensioner increases had been reviewed and approved.

Olson motioned to approve a full actuarial study annually and to have it completed by the end of October, seconded by Madziarek, all ayes.

Open Floor:

None

Adjourn:

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

Respectfully submitted,

Kenneth Madziarek - Secretary