

Westchester Fireman's Pension Fund

10240 ROOSEVELT ROAD WESTCHESTER, ILLINOIS 60154
(708) 345-0433

MINUTES FOR THE 4th QUARTERLY MEETING, HELD ON November 18, 2013.

Meeting called to order by DOOCY/STAUBER at 4:05 P.M.

<u>Roll Call:</u>	<u>Present</u>	<u>Absent</u>
	Stauber	
	Sullivan	
	Ernst	
	Doocy	
		Athans

Guest: Barb Brandt, Tom McShane, James Ritche from L&A, and Jerry Marzullo
Village resident Dr. Sullivan was appointed to the Westchester Firemen's Pension fund by Village President Sam Pulia in July of 2013.

Minutes not available from 3rd qtr.

Treasurer's Report: As of 10/15/13. \$342,176.72 in the Money Market Acct,
\$19,217.56 in the Harris NOW account.

Motion to accept treasurer's report, Doocy/Stauber all ayes.

Bills due

Investment Advisor Tom McShane; \$11,507.00

Art Tempher \$2250.00

Lauterbach and Amen \$ 585.00

Motion to pay all bill as stated above Doocy/Stauber all ayes.

Jerry Marzullo gave Legal update; case review included; Howe administrative review.

Jerry also discussed review of Liability Policy.

Motion to approve renewal of Fudiciary Liability Insurance with Ullico, in the amount of \$5,655.00 Sullivan/Ernst all ayes.

James Ritche from Lauterbach gave review of monthly financial statement.

Municiple Compliance Report signed.

Board discussed Lauterbach and Amen proposal for Actuarial services in the amount of \$2000.00 annually.

Letter for Adoption of Levy Request will be drafted by Mr. Marzullo. The recommened amount for request is \$707,271.00.

Motion to approve request from tax levy, from the Village of Westchester in the amount of \$707,271.00. Ernst/Stauber all ayes.

Tom McShane gave portfolio review.

Bond Benchmark investment signed by President Stauber.

Motion to move \$250,000.00 form Russell 1000 growth index and, \$250.000.00 form S&P 500 fund into International Equity Fund. Ernst/Doocy all ayes.

Meeting dates for 2014 are; 1st QTR Jan 13, 2nd QTR 4/28, 3rd QTR 9/8 and 4th QTR 11/24.

Motion to adjourn meeting at 5:12 pm (Ernst / Barber all ayes).

Respectfully Submitted,

Michael Doocy, Secretary

