

MOKENA FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
JULY 6, 2010

The regularly scheduled quarterly meeting of the Mokena Fire Protection District Pension Fund was held on Tuesday, July 6, 2010 at Mokena Fire Station #1 at 5:30 PM.

Present: Howard Stephens, Steve Hoblin Tom Hug, Delbert Yunker
Absent: Jim Cresto
Visitors: Mike O'Reilly from FNBC Trust Company, Joan Yunker

The meeting was called to order at 5:30 PM by Howard Stephens.

SPECIAL PRESENTATIONS

None

MINUTES OF PREVIOUS MEETING, CORRECTIONS, APPROVAL

Tom Hug made a motion, seconded by Delbert Yunker, to accept the minutes of the April 13, 2010 Pension Board meeting. Motion passed with all ayes.

CORRESPONDENCE

Howard Stephens sent a letter to Anthony DeAdam regarding his wishes for the pension refund due him. This will be discussed later in the meeting.

OLD BUSINESS

None

TREASURER'S REPORT

Mike O'Reilly from FNBC Trust Company gave a quarterly report on the pension funds as of June 30, 2010.

It was agreed to transfer \$40,000.00 from Mokena State Bank to FNBC Trust Company. Proposed investments will be a total of \$261,000.00 to be allocated as follows:

- Fixed Income \$ 134,000.00
- Domestic Equities \$ 60,000.00
- International Equities \$ 67,000.00

The following subtractions took place from 4/1/2010 through 6/30/10 from the State Bank of Illinois pension fund checking account:

- Wire Transfer to FNBC Trust Company \$ 44,000.00
- Delbert Yunker direct deposit \$ 9,259.26
- Illinois State Treasurer compliance fee \$ 659.62
- Illinois Public Fund Assoc – membership \$ 1,000.00
- IPPFA – Jim Cresto seminar \$ 750.00
- NIU Conference \$ 600.00
- Anthony DeAdam pension reimbursement \$ 2,325.70
- Federal taxes for above \$ 581.43

Total subtractions: \$ 59,176.01

Tom Hug made a motion to accept the quarterly report, with proposed investments, seconded by Delbert Yunker. Motion passed with all ayes.

NEW BUSINESS

Anthony DeAdam has requested his pension refund be sent to him. Total amount is \$2907.13 to be disbursed as follows: Anthony DeAdam; \$2,325.70; federal taxes \$581.43.

A new member application from Scott Bukowski was presented to the Board. Motion was made by Tom Hug, seconded by Steve Hoblin, to accept Scott Bukowski into the Pension Fund. Motion passed with all ayes.

The Pension Board agreed to hire Ken Jaszczak to conduct the annual audit.

A motion was made by Delbert Yunker, seconded by Steve Hoblin, to pay \$756.00 to VFIS for the pension bond renewal. Motion passed with all ayes.

MISCELLANEOUS

A discussion ensued on the Department of Insurance web based administrator for the Pension Fund. Tom Hug made a motion that the Board president is the web based administrator and the president, treasurer and auditor have rights to access the information on this site. Any others requesting access must be approved by the Board. Del Yunker seconded this motion. Motion passed with all ayes.

The next regularly scheduled pension board meeting will be held on July 13, 2010 at 5:30 pm at Mokena Station 1.

ADJOURNMENT

Motion to adjourn at 6:15 PM was made by Tom Hug.

Respectfully submitted,

Tom Hug
Secretary