

MOKENA FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
OCTOBER 12, 2010

The regularly scheduled quarterly meeting of the Mokena Fire Protection District Pension Fund was held on Tuesday, October 12, 2010 at Mokena Fire Station #1 at 5:30 PM.

Present: Howard Stephens, Ken Blank (5:40 PM), Tom Hug, Delbert Yunker, Jim Cresto
Visitors: Mike O'Reilly from FNBC Trust Company, Auditor Ken Jaszczak

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

TREASURER POSITION

Due to the fact that Steve Hoblin resigned from the Board of Trustees, the new treasurer of the Board of Trustees, Ken Blank, has been appointed as Treasurer of the Pension Board.

SPECIAL PRESENTATIONS

Auditor Ken Jaszczak presented the annual audit and reported that all the funds are okay.

Del Yunker made a motion, seconded by Tom Hug, to accept the Audit Report as presented. Motion passed with all ayes.

Del Yunker made a motion, seconded by Jim Cresto, to approve the bill from Ken Jaszczak of \$2000 for the audit. Motion passed with all ayes.

MINUTES OF PREVIOUS MEETING, CORRECTIONS, APPROVAL

Delbert Yunker made a motion, seconded by Jim Cresto, to accept the minutes of the July 6, 2010 Pension Board meeting. Motion passed with all ayes.

CORRESPONDENCE

None

OLD BUSINESS

None

TREASURER'S REPORT

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

Jim Cresto made a motion, seconded by Tom Hug, to transfer \$447,000.00 from Mokena State Bank to FNBC Trust Company. Motion passed with all ayes.

Proposed investments will be allocated as follows:

- Fixed Income \$ 408,000.00
- Domestic Equities \$ 132,000.00
- International Equities \$.00

Tom Hug made a motion, seconded by Jim Cresto to transfer \$40,000 from iShares to Vanguard Emerging Markets and \$14,920.00 from iShares to Vanguard Europe Pacific. Motion passed with all ayes.

The following subtractions took place from 7/1/2010 through 9/30/10 from the State Bank of Illinois pension fund checking account:

- Wire Transfer to FNBC Trust Company \$ 40,000.00
- Delbert Yunker direct deposit \$ 9,259.26
- VFIS – bond renewal \$ 756.000
- Jim Cresto – Certified Trustee seminar expenses \$ 240.72

Total subtractions: \$ 50,255.98

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

NEW BUSINESS

None

MISCELLANEOUS

A discussion ensued regarding duty versus non-duty disabilities and retirements.

The next regularly scheduled pension board meeting will be held on January 11, 2011 at 5:30 pm at Mokena Station 1.

ADJOURNMENT

Motion to adjourn at 6:10 PM was made by Tom Hug.

Respectfully submitted,

Tom Hug
Secretary