Pension Meeting
2/19/08

The Pension Meeting was called to order by President Daly at 6:35 p.m.

Members Present: Chief Phillip A. DiMenza, Deputy Chief Bryan Lewis, Lt. Peter P. Daly, and FF Ed Troutman. Absent: Ret. D.C. William R. Enders.

Also Present: Treasurer Robert Harris and Terese Krafcheck and Doug Madigan of MB Financial Bank.

Minutes: The minutes of the 11/20/07 Pension Meeting were reviewed by the Board prior to the meeting. There being no corrections, Deputy Chef Lewis made a motion to approve the minutes as presented, seconded by Chief DiMenza. All in favor.

Attorney's Report: Attorney Clifford provided a timeline of annual requirements for the Pension Fund members so that board members would know when certain deadlines were approaching and what action had to be taken. Treasurer Harris suggested that this timeline be reviewed on a quarterly basis so that these items don't get overlooked. It was noted by the Board that there are no closed meeting minutes that have not already been released for general review. Attorney Clifford also discussed the need to conduct an election for the active members on the board and explained how that process works. Deputy Chief Lewis made a motion to accept the Attorney's Report, seconded by Chief DiMenza. All in favor.

Treasurer's Report: Treasurer Harris submitted his Treasurer's Report, which reflected beginning balance for the quarter of $1,909,269.91. After deposits of $75,725.76 and disbursements of $60,203.04, the ending fund balance as of 12/31/07 was $1,942,408.60. There being no questions or corrections, Chief DiMenza made a motion to accept the Treasurer's Report as presented, seconded by Deputy Chief Lewis. All in favor.

Therese Krafcheck of MB Financial Bank reviewed the financial statement which reflected a beginning market value of $1,948,197 and an ending market value of $1,942,409 as of 12/31/07. After a review of the remainder of the report and discussion, Deputy Chief Lewis made a motion to accept the report as presented, seconded by Chief DiMenza. All in favor.

Old Business: None.

New Business: Attorney Clifford provided the Board with a draft revised copy of the Rules and Regulations for the Pension Fund. Deputy Chief Lewis made a motion to table the Rules and Regulations until the next meeting to give each member the opportunity to thoroughly review them. That motion was seconded by Chief DiMenza. All in favor.

Deputy Chief Lewis then made a motion to change the meeting time to 6:45 p.m. rather than 7:00 until further notice, seconded by Chief DiMenza. All in favor.

Payment of Bills: The following bills were presented for payment:

Winfield Fire Prot. Dist. (Refund of Overpayment)		$47,126.40
IPFA (Seminar Registration)		110.00
MB Financial (Quarterly Fee)		1,001.62
Total	$48,238.02	

There being no questions, Chief DiMenza made a motion to pay the bills as listed, seconded by Deputy Chief Lewis. All in favor by roll call vote.

There being no further business, Chief DiMenza moved to adjourn, seconded by Deputy Chief Lewis. All in favor. The meeting was adjourned at 7:02 p.m.

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Peter P. Daly, President　　　Robin Youngberg, Recording Secretary