

Chatham Firefighter's Pension Fund

Board of Trustee Minutes

Meeting held at, #1 Fireman Square; Chatham, IL. 62629

October 03, 2018

- Meeting called to order at 1540 hours by President W. Rose.
Present were: President W. Rose, Secretary B. Osborne, and Trustee P. Schumer.

Absent were: Trustee J. Bolletta and Trustee B. Gorbett.

Public Comment and Concerns:

No Public Comment.

Approval of Previous Meeting Minutes:

- Motion to approve the minutes from the August 01, 2018 meeting(s) was made by Secretary B. Osborne and seconded by President W. Rose, motion passed.

Rose.....yes	Osborne.....yes	Schumer.....yes
Bolletta.....absent	Gorbett.....absent	

Treasurers/Investment Committee Report:

- The Chatham Firefighter's Pension Fund account balance reported on the September 13, 2018 Bank & Trust Company statement balance is \$ 65,698.10. Previous balance was \$ 58,645.02 with \$ 7,166.99 in deposits, \$ 135.00 in debits, and \$ 21.09 in interest.

- Motion to accept Treasurers Report was made by President W. Rose and seconded by Trustee P. Schumer, motion passed.

Rose.....yes	Osborne.....yes	Schumer.....yes
Bolletta.....absent	Gorbett.....absent	

- Motion to approve payment to Attorney Carolyn W. Clifford invoice(s) for cost of services concerning Department of Insurance matters in the amount of \$ 180.00 was made by Secretary B. Osborne and seconded by President W. Rose, motion passed.

Rose.....yes	Osborne.....yes	Schumer.....yes
Bolletta.....absent	Gorbett.....absent	

- Motion to approve payment of the annual Illinois Public Pension Fund Association dues invoice for membership for calendar year 2019 in the amount of \$ 795.00 was made by Secretary B. Osborne and seconded by President W. Rose, motion passed.

Rose.....yes	Osborne.....yes	Schumer.....yes
Bolletta.....absent	Gorbett.....absent	

- Motion to move \$ 50,000.00 from Bank & Trust Pension Fund account to the Chatham Firefighter's Investment Portfolio at Charles Schwab with approval of our Investment Advisor, Mitchell, Vaught & Taylor Inc. was made by Secretary B. Osborne and seconded by President W. Rose, motion passed.

Rose.....yes	Osborne.....yes	Schumer.....yes
Bolletta.....absent	Gorbett.....absent	

Communications or Reports:

- Received correspondence from Charles Schwab about trade confirmation(s).
- Received July 01-31, 2018 & August 01-31, 2018 statement period(s), trades, and explanation of fees and services from Charles Schwab and Mitchell, Vaught & Taylor, Inc.
- Illinois Professional Firefighters Association newsletter.

Old Business:

- No Old Business.

New Business:

- Motion to approve signing of the “Engagement Letter for Legal Services”, with Ottosen Britz Kelly Cooper Gilbert & DiNolfo, Ltd. was made by Secretary B. Osborne and seconded by Trustee P. Schumer, motion passed.

Rose.....yes	Osborne.....yes	Schumer.....yes
Bolletta.....absent	Gorbett.....absent	

- Discussed IPPFA’s “Retirement Healthcare Funding Plan” that would be available for our pension board members if they choose to join. We will keep moving forward and ask for Chatham Fire Protection District Board of Trustee’s permission and seek funding to set the plan up as soon as paperwork is returned by IPPFA.
- Next scheduled Chatham Firefighters Pension Board Meeting is 1500 hours on Wednesday, November 07, 2018.

Training:

- IPPFA- 2019 Illinois Pension Conference is April 30 to May 03, 2019 at Embassy Suites in East Peoria, IL. Keep these dates open for us to get our 16-hours of continuing education for next year. Everyone needs to get 16 hours.
- **NOTE:** Just a reminder: Illinois Department of Insurance (DOI) has made a rule, that all Pension Board Trustee’s, must complete 16 hours of training annually by August 12th of each year.

Adjournment:

- Motion to adjourn meeting at 1550 hours was made by Secretary B. Osborne and seconded by President W. Rose, motion passed.

Rose.....yes	Osborne.....yes	Schumer.....yes
Bolletta.....absent	Gorbett.....absent	

Minutes by: Secretary B. Osborne.