

Westchester Fireman's Pension Fund

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

MINUTES FOR THE 3rd QUARTERLY MEETING, HELD ON August 5, 2013

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

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

Guest: Tom McShane, James Ritchie from L&A, and Jerry Marzullo.

Motion to accept minutes from the 2nd quarter meeting. Stauber/Ernst (all ayes).

Treasurers Report: As of 7/15/13. \$88,931.67 in the Money Market Acct, \$7,575.08 in the Harris NOW account.

Motion to accept treasurers report Doocy/Stauber (all ayes).

IPPFA Seminar October 1 thru 4

Phone Poll conducted on 7/24/13, Motion to move up to \$400,000.00 from Fixed manager into Harris Money Market account. Doocy/Stauber/Ernst all ayes.

Motion to ratify phone poll on moving \$400,000.00 from fixed income manager into Harris money Market account. Doocy/Stauber all ayes.

Motion to accept Lauterbach and Amen as Actuarial for Westchester Firemen's Pension Fund for annual fee of \$2000.00 for 2014, 2015 and 2016.

Doocy/Stauber all ayes.

Motion to move \$150,000.00 from Mc Donnell Investments and \$165,000.00 from Weaver C. Barksdale into Harris Money Market account. Doocy/Stauber all ayes.

Motion to hire Art Temper for actuarial report for 2013, not to exceed \$2,500.00 Doocy/Ernst all ayes.

James Ritchie from Lauterbach and Amen gave audit review and financial report.

Tom McShane gave quarterly portfolio review.

Motion to direct fixed income managers to change benchmark that they manage portfolio with, from BC/Government Credit to Barclay's Intermediate Government/Credit. Doocy/Ernst all ayes.

Board will discuss emerging market mutual funds and Statutory RFP request for investment consultants.

Jerry Marzullo gave legal updates. No new info.

Next meeting November 18, 2013 at 4 pm.

Motion to adjourn meeting at 17:15pm Sullivan /Stauber (all ayes

Respectfully Submitted,

Michael Doocy, Secretary