

Westchester Fireman's Pension Fund

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

MINUTES FOR THE 2nd QUARTERLY MEETING, HELD ON April 28, 2014

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 Ritche from L&A, and Jerry Marzullo, Barb Brandt.

Motion to accept minutes from 1st quarter meeting Stauber/Ernst all ayes.

Treasurers Report: As of 4/15/14. \$368,068.29 in the Money Market Acct, \$13,860.79 in the Harris NOW account.

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

New Hires,

Nicholas Lezza was hired by the village of Westchester as a Firefighter/ Paramedic on 4/28/2014. Nicholas Lezza will be a Tier II benefit employee. Motion to accept Nicholas Lezza into the Westchester Firemen's Pension Fund. Doocy/Stauber all ayes.

Matthew Heidermen was hired by the village of Westchester as a Firefighter/Paramedic on 4/28/2014. Matthew Heidermen will be a Tier II benefit employee. Motion to accept Mathew Hiedermen into the Westchester Firemen's Pension Fund. Doocy/Stauber all ayes.

Pension Election was held on April 14, 2014. The election was for an active member board position. The term will be three years. Scot Stauber was nominated for position. 9 ballots cast. 7 for Scot Stauber, 1 for Other, and 1 for Matt Martin.

Motion to accept election result from April14, 2014. Doocy/Ernst all ayes.

James Ritche from Lauterbach and Amen gave financial report. Nothing new this quarter.

Tom McShane gave quarterly portfolio review. No recommended changes to portfolio.

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

Jerry Marzullo gave legal updates. No new info.

Next meeting September 8, 2014

Motion to adjourn meeting at 16:45pm Sullivan /Stauber (all ayes

Respectfully Submitted,

Michael Doocy, Secretary