

FIRE PENSION BOARD MEETING FROM FEBRUARY 16, 2017

Meeting called to order at 1400 by J. Clift. In attendance J. Clift, R. Tieman, C. Billings, J. Kranov, D. Harris, J. Marzullo.

QUORUM: YES

Minutes from the meetings on November 17, 2016 and December 12, 2016 were discussed and a motion was by C. Billings with a 2nd from J. Kranov to be accepted, 4-0 ayes-passed.

Armstrong Business: Quarterly fees were \$6,656.98. Stated a net gain of \$329,178 for the quarter (a 2.91% increase). Need to withdraw cash for pension payments, Tieman and Clift to discuss with M. Nevins at a future date/time. Motion to approve Armstrong reports by R. Tieman, 2nd by J. Kranov. 4-0 Ayes-Motion passes.

Treasurers Report: Checks written: Miller, Shevokas & Mason for annual statement fee of \$7,920.00' J.Clift for \$127.65 for travel expenses to pension seminar; Three pension payments for a total of \$356,395.37; Three IRS/Tax payments totaling \$45,511.40. DEPOSITS: Two Tax disbursements of \$33,461.31 and \$122.26, totaling \$33,583.57. First National Bank Balance as of 1/31/17 is \$278,238.10.

Checks to be written: Puchalski, Goodloe & Marzullo LLP for retainer fee in the amount of \$600.00. Motion by C. Billings with a 2nd by R. Tieman to accept and file Treasurer Report, 4-0 Ayes-Motion approved.

Election of Officers: President; Nomination for R. Tieman made by J. Clift, Tieman accepts, C. Billings 2nd, Vote 4-0 ayes—Tieman wins. Secretary; Nomination for J. Clift made by R. Tieman, Clift accepts, J. Kranov 2nd, vote 4-0 ayes—Clift wins. Freedom of Information Act (FOIA) officer is to be Shelly Monks, designated by City of Ottawa. Open Meetings Act officer is designated to be J.Clift in accordance with Secretarial Duty, Clift accepts.

New Business: Affidavits for Life – J. Marzullo to draft letter to be sent out to pensioners, sent to the Board. Fiduciary Liability Insurance Policy presented to be purchased for \$3,864.00 with Mesirow Financial: Kranov makes motion to purchase, Clift 2nd- Roll Call, C. Billings-aye, J. Kranov-aye, R. Tieman-aye, J. Clift-aye. 4-0 ayes, motion passes. Motion made by J. Clift and 2nd by C. Billings to enter into agreement with Miller, Shevokas & Mason for yearly audit, Roll Call: C. Billings-aye, J. Kranov-aye, R.Tieman-aye, J. Clift-aye. 4-0 ayes, motion passes. Motion made Kranov, 2nd by Clift to approve \$1,550 for education classes for C. Billings after Board declines to renew IPPFA membership, Roll Call: C. Billings-aye, J. Kranov-aye, R. Tieman-aye, J. Clift-aye. 4-0 ayes, motion passes.

Motion to adjourn by J. Kranov, 2nd by C. Billings at 15:12, Four ayes-motion passes.

Next meeting on May 18, 2017 @ 17:00, time change upon request of J. Marzullo agreed to by Board.