

ALTON FIREMEN'S PENSION FUND

BOARD OF TRUSTEES

MINUTES OF THE OCTOBER 27, 2015

A REGULAR MEETING OF THE BOARD OF TRUSTEES WAS HELD AT ALTON CITY HALL, 103 EAST THIRD STREET, AT 8:00 A.M.

PRESIDENT FRANKE CALLED THE MEETING TO ORDER AND ROLL WAS CALLED

PRESENT: FRANKE, BOLLING, HEININGER, ROTH, COWAN
ABSENT:

MINUTES: MS. ROTH MADE A MOTION SECONDED BY MS. COWAN, TO ACCEPT THE MINUTES FROM SEPTEMBER 2015 MEETINGS. MOTION CARRIED BY UNANIMOUS VOTE.

TREASURERS REPORT: MS. ROTH PRESENTED THE TREASURER REPORT FOR SEPTEMBER 2015. MR. HEININGER MADE A MOTION, SECONDED BY MS. COWAN, TO ACCEPT THE REPORT. MOTION CARRIED BY UNANIMOUS VOTE.

INVESTMENTS: MR. BOLLING MADE A MOTION, SECONDED BY MS. ROTH, TO ACCEPT THE INVESTMENT POLICY STATEMENT AS PREPARED AND HAVE A COPY FORWARDED TO THE DEPARTMENT OF INSURANCE. MOTION CARRIED BY UNANIMOUS VOTE.

MR. JEFF KOWALCZYK FROM LOWERY ASSET CONSULTING PRESENTED THE INVESTMENT REPORT FOR THE PERIOD ENDING SEPTEMBER 30, 2015. MR. BOLLING MADE A MOTION, SECONDED BY MS. ROTH, TO ACCEPT THE REPORT. MOTION CARRIED BY UNANIMOUS VOTE

MR. BOLLING MADE A MOTION, SECONDED BY MR. HEININGER, TO TERMINATE LAZARD EMERGING MARKET MUTUAL FUND AND MOVE ALL PROCEEDS TO GOLDMAN SACHS MID CAP VALUE. MOTION CARRIED BY UNANIMOUS VOTE.

MR. BOLLING MADE A MOTION, SECONDED BY MR. HEININGER, TO TERMINATE COLUMBIA INTERNATIONAL MUTUAL FUND AND HAVE 50% OF THE PROCEEDS GO TO AMERICAN FUNDS NEW PERSPECTIVE AND 50% GO TO ARTISAN INTERNATIONAL. MOTION CARRIED BY UNANIMOUS VOTE.

MR. HEININGER MADE A MOTION, SECONDED BY MS. ROTH TO HAVE LOWERY ASSET CONSULTING MOVE ITS REPORT TO THE FEBRUARY 23, 2016 BOARD MEETING. MOTION CARRIED BY UNANIMOUS VOTE.

OLD BUSINESS: MR. WILLIAMS PRESENTED THE BOARD WITH THE DEPARTMENT OF INSURANCE ANNUAL STATEMENT BENEFIT DISCREPANCY REPORT. MS. ROTH MADE A MOTION TO TABLE THE REPORT.

MR. STEVE PEMBROKE FROM SCHEFFEL BOYLE AND COMPANY PRESENTED THE BOARD WITH THEIR ANNUAL AUDIT REPORT. MR. HEININGER MADE A MOTION, SECONDED BY MS. ROTH, TO ACCEPT THE REPORT. MOTION CARRIED BY UNANIMOUS VOTE.

MR. FRANKE, MR. BOLLING, MR. HEININGER AND MS. COWAN ALL ATTENDING THE AFFI PENSION SEMINAR ON OCTOBER 19 AND 20, 2015 IN SPRINGFIELD. NO NEW INFORMATION WAS REPORTED.

MR. WILLIAMS REPORTED TO THE BOARD THAT THE INSTALL OF THE COUGAR MOUNTAIN SOFTWARE AND THE INPUTTING OF DATA WAS MOVING FORWARD; HOWEVER MORE SUPPORT TIME FROM COUGAR MOUNTAIN WAS GOING TO BE NEEDED.

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| <u>BILLS:</u> LOWER ASSET CONSULTING | \$ 3,437.50 |
| ORTHOPEDIC ASSOC. | 600.00 |
| DENNIS ORSEY | 3010.20 |
| COMPREHENSIVE SPINE CARE | 943.00 |
| ADVANCE ORTHOPEDIC | 950.00 |
| ROBERT FRANKE | 785.68 |
| DAVID EICHEN | 807.75 |
| DONALD HOLLIDAY | 587.09 |
| DR. DAVID KENNEDY | 1,200.00 |
| COUGAR MOUNTAIN SOFTWARE | 1,392.75 |

MR. BOLLING MADE A MOTION, SECONDED BY MS COWAN TO PAY THE BILLS. MOTION CARRIED BY UNANIMOUS VOTE.

APPLICATION FOR MEMBERSHIP: NONE

APPLICATION FOR BENEFITS: PRESIDENT FRANKE TURNED THE MEETING OVER TO BOARD ATTORNEY DENNIS ORSEY FOR THE MICHELE SCOTT DISABILITY REVIEW HEARING. MS. SCOTT WAS PRESENT AS WAS HER ATTORNEY MR. STEVE SELBY. MR. ORSEY PRESENTED THE BOARD MEMBERS WITH AN EXHIBIT BOOKLET OF THE ORIGINAL DECISION AND ORDER, ALTON FIRE DEPARTMENT JOB DESCRIPTION, LETTER TO DR. JASON BROWDY, MEDICAL REPORT OF DR. JASON BROWDY, AND CERTIFICATION OF DOCTOR FORM OF DR. JASON BROWDY. MR. ORSEY QUESTIONED MS. SCOTT ON HER DISABILITY. AFTER REVIEW OF THE INFORMATION PRESENTED MR. HEININGER MADE A MOTION, SECONDED

BY MR. BOLLING TO CONTINUE MS. SCOTT'S DUTY DISABILITY UNTIL HER NEXT YEARLY REVIEW. MOTION CARRIED BY UNANIMOUS VOTE.

MR. WILLIAMS PRESENTED TO THE BOARD THE APPLICATION FOR SURVIVING SPOUSE BENEFIT FOR MRS. KITTY LONGBOTTOM SURVIVING SPOUSE OF PAUL LONGBOTTOM. MR. BOLLING MADE A MOTION SECONDED BY MR. HEININGER, TO ACCEPT THE APPLICATION. MOTION CARRIED BY UNANIMOUS VOTE.

MS. COWAN MADE A MOTION, SECONDED BY MR. HEININGER TO HAVE THE BOARD ATTORNEY, MR. DENNIS ORSEY, DRAW UP A WARRANT OF BENEFIT DOCUMENT TO SEND TO MS. LONGBOTTOM. MOTION CARRIED BY UNANIMOUS VOTE.

NEW BUSINESS: MR. WILLIAMS PRESENTED THE BOARD WITH THE DEPARTMENT OF INSURANCE ACTUARIAL VALUATION REPORT AS OF APRIL 1, 2015. MS. ROTH MADE A MOTION, SECONDED BY MR. HEININGER, TO ACCEPT THE REPORT. MOTION CARRIED BY UNANIMOUS VOTE.

PENSION: MR. HEININGER MADE A MOTION, SECONDED BY MR. BOLLING THAT ALL REGULAR PENSIONS FOR THE MONTH OF OCTOBER BE ALLOWED AND CHECKS BE DRAWN AND ISSUED AS OF OCTOBER 30, 2015, SUBJECT TO THE DEATH OF ANY PENSIONER PRIOR TO THAT DATE, IN SUCH EVENT, HIS OR HER CHECK WILL BE HELD FOR LEGAL DISPOSITION. MOTION CARRIED BY UNANIMOUS VOTE.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD AT THIS TIME THE BOARD ADJOURNED WITH A UNANIMOUS VOTE.

JEANNIE COWAN, SECRETARY
MATTHEW WILLIAMS, CLERK