

ALTON FIREMEN'S PENSION FUND

BOARD OF TRUSTEES

MINUTES OF THE RE-ORGANIZATIONAL MEETING

May 24, 2016

A re-organization meeting of the Board of Trustees was held at Alton City Hall, 103 East Third Street at 8:30.a.m.

President Franke called the meeting to order and roll was called.

PRESENT: Franke, Bolling, Heininger, Roth, Cowan

ABSENT:

At this time notary public Michelle Jones swore in Robert Franke as a new trustee of the Board.

Trustee Franke opened the nomination for president; Ms. Roth nominated Mr. Franke for president, seconded by Mr. Bolling. With the nominations closed Mr. Bolling made a motion, seconded by Mr. Heininger, that Mr. Franke be elected by acclamation. Motion carried by unanimous vote.

President Franke opened the nomination for secretary; Ms. Roth nominated Ms. Cowan for secretary, seconded by Mr. Bolling. With the nominations closed Mr. Heininger made a motion, seconded by Ms. Roth, that Ms. Cowan be elected by acclamation. Motion carried by unanimous vote.

The new board of Trustees of the Alton Firemen's Pension Fund for the year 2016-2017 are;

President	Robert Franke
Board Member	John Bolling
Pensioner's Rep.	Gary Heininger
Treasurer	Cindy Roth
Secretary	Jeanne Cowan

INVESTMENTS: None

BILLS: None

APPLICATION FOR MEMBERSHIP: None

APPLICATION FOR BENEFITS: None

Mr. Heininger made a motion, seconded by Ms. Roth, to recess until 9:00. Motion carried by unanimous vote.

The Alton Firefighters Pension Fund reconvened at 9:05 AM.

President Franke called the meeting to order and roll was called.

PRESENT; Franke, Bolling, Heininger, Roth, Cowan
ABSENT;

The Alton Police Pension Fund was present as was Board attorney Dennis Orsey.

President Franke turned the meeting over to Board Attorney Dennis Orsey to conduct the presentations and interviews for investment consultants for the Boards. . Mr. Orsey reminded the Boards that the three finalist will have 20 minutes for their presentations. Lowery Asset Consulting, The Investor Group at The Bank of Edwardsville and Zemenick & Walker Inc. all presented additional handouts to the board members and answered all questions the Board members asked.

Mr. Bolling made a motion, seconded by Ms. Cowan, that the Alton Firemen's Pension Fund retain Lowery Consulting as the Board's investment consultant. Motion carried by unanimous vote.

Mr. Orsey stated he would forward letters to all three firms informing them of the Board's decision.

NEW BUSINESS: None

PENSION: Mr. Bolling made a motion, seconded by Mr. Heininger, that all regular pensions for the month of May be allowed and checks be drawn and issued as of May 31, 2016 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.

JEANNE COWAN, SECRETARY
MATTHEW WILLIAMS, CLERK