

# ALTON FIREMEN'S PENSION FUND

## BOARD OF TRUSTEES

### MINUTES OF THE JUNE, 28, 2016

A regular meeting of the BOARD OF TRUSTEES was held at ALTON CITY HALL, 103 East Third St, at 8:00 A.M.

President Franke called the meeting to order and roll was called

**PRESENT:** Franke, Heininger, Roth,  
**ABSENT:** Bolling, Cowan

**MINUTES:** Ms. Roth made a motion, seconded by Mr. Heininger, to accept the minutes from the May 24, 2016 meeting and the re-organizational meeting of May 24, 2016. Motion carried by unanimous vote.

**TREASURERS REPORT:** Ms. Roth presented the Treasurer Report for May 2016. Mr. Heininger made a motion, seconded by Ms. Roth, to accept the report. Motion carried by unanimous vote.

**INVESTMENTS:** Mr. Heininger made a motion, seconded by Ms. Roth, to approve the contract with Lowery Asset Consulting for investment consulting services for the period from July 1, 2016 thru March 31, 2021. Motion carried by unanimous vote.

Ms. Roth made a motion, seconded by Mr. Heininger, to have a representative from Bradford Marzec Investment attend an upcoming meeting to discuss the merger with Tortoise credit Strategies. Motion Carried by unanimous vote. .

**OLD BUSINESS:** None

<b><u>BILLS:</u></b> US Postal Service	\$130.000
Dr. Jason Browdy	187.00

Ms. Roth made a motion, seconded by Mr. Heininger, to pay the bills. Motion carried by unanimous vote.

**APPLICATION FOR MEMBERSHIP:** None

**APPLICATION FOR BENEFITS:** Mr. Williams presented the Board with the Decision and Order for HJ Shewmake's disability. Ms. Roth made a motion, seconded by Mr. Heininger, to accept the Decision and Order and forward a copy to Mr. Shewmake. Motion carried by unanimous vote.

**NEW BUSINESS:** Mr. Williams presented the Board with the Illinois Department of Insurance Compliance Fee for the amount of \$3,825.70. Ms. Roth made a motion, seconded by Mr. Heininger to pay the fee. Motion Carried by unanimous vote.

Ms. Roth a made motion, seconded by Mr. Heininger, to accept the Actuarial Valuation Fee for 2016 from AON Hewitt. (See attached) Motion carried by unanimous vote

**PENSION:** Ms. Roth made a motion, seconded by Mr. Heininger that all regular pensions for the month of June be allowed and checks be drawn and issued as of June 30, 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.

Jeanie Cowan, Secretary  
Matthew Williams, clerk