

Westchester Fireman's Pension Fund

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

MINUTES FOR THE 1st QUARTERLY MEETING, HELD ON January 13, 2014

Meeting called to order by DOOCY/STAUBER at 4:15P.M.

<u>Roll Call:</u>	<u>Present</u>	<u>Absent</u>
	Stauber	
	Doocy	
	Athans	
	Ernst	

Guest: Barb Brandt, Tom McShane, James Ritche from L&A.

Motion to accept minutes from the 4th quarter meeting. Athans/Stauber (all ayes).

Treasurers Report: As of 12/15/13. \$165,480.80 in the Money Market Acct, \$7,325.53 in the Harris NOW account.

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

Bills; December retirees medical, \$5,672.62
PG&M, \$500.00

Motion to approve payment for bills listed, Doocy/Stauber (all ayes)

Board has received and reviewed proposal of Actuarial Services

Motion to accept Lauterbach and Amen as Actuarial for Westchester Firemen's Pension Fund for annual fee of \$2000.00 for 2014, 2015 and 2016.
Doocy/Stauber all ayes.

Pension board will send letter to Mr. Temper thanking him for his service and to inform Mr. Temper of Boards decision to discontinue use of his service.

Annual Benefit increase for 2014.

Motion to approve annual increases as stated in January 8, 2014 payment schedule attached. Doocy/Ernst all ayes.

Mr. Marzullo discussed proposed pension reform.

Tom Mcshane discussed Portfolio with Pension Board.

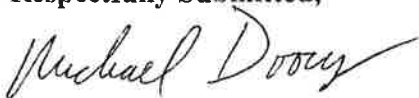
Pension board discussed changes to Portfolio.

Motion to move monies as stated below Doocy/Athans all ayes;

- 1. \$100,000.00 from S&P 500 into REITs**
- 2. \$270,000.00 from Emerging Market Index into Harris Now Account**
- 3. \$200,000.00 from S&P 500 into International Equity Fund**

Motion to adjourn meeting at 17:10pm Doocy /Stauber (all ayes

Respectfully Submitted,

A handwritten signature in cursive script that reads "Michael Doocy". The signature is written in dark ink and is positioned above the printed name.

Michael Doocy, Secretary