

ALTON FIREMEN'S PENSION FUND

BOARD OF TRUSTEES

MINUTES OF THE MAY 11, 2010

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, SWEETMAN, ROTH, ELLIOTT

ABSENT: HEININGER

MINUTES: MR. SWEETMAN MADE A MOTION TO ACCEPT THE MINUTES FROM THE APRIL MEETING. MOTION WAS SECONDED BY MS. ROTH. MOTION CARRIED BY UNANIMOUS VOTE.

TREASURERS REPORT: MS. ROTH PRESENTED THE BOARD WITH THE APRIL 2010 TREASURES REPORTS. MR. SWEETMAN MADE A MOTION, SECONDED BY MS. ROTH, TO ACCEPT THE REPORT. MOTION CARRIED BY UNANIMOUS VOTE.

INVESTMENTS: MR. JOHN MITCHELL FROM MITCHELL, VAUGHT AND TAYLOR PRESENTED THE BOARD WITH THE 1ST QUARTER 2010 PORTFOLIO REVIEW. (SEE ATTACHED) MS. ROTH MADE A MOTION, SECONDED BY MS. ELLIOTT, TO ACCEPT THE REPORT. MOTION CARRIED BY UNANIMOUS VOTE.

MR. JOHN GALLOP OF ADVISORY RESEARCH, INC PRESENTED THE BOARD WITH THE FIRST QUARTER REPORT. (SEE ATTACHED) MS. ROTH MADE A MOTION, SECONDED BY MS. ELLIOTT, TO ACCEPT THE REPORT. THE MOTION CARRIED BY UNANIMOUS VOTE.

MR. SWEETMAN MADE A MOTION TO REDEEM THE \$100,000.00 C/D AT CORNERSTONE BANK AND DEPOSIT THE INTEREST AND PRINCIPLE INTO THE MONEY MARKET ACCOUNT AT LIBERTY BANK. MS ELLIOTT SECONDED THE MOTION. MOTION PASSED BY UNANIMOUS VOTE.

OLD BUSINESS: MR. WILLIAMS INFORMED THE BOARD THAT THE BOOKS HAD BEEN TURNED OVER TO THE CITY AUDITORS.

MR. WILLIAMS PRESENTED THE BOARD WITH A LETTER FROM ATTORNEY DENNIS ORSEY (SEE ATTACHED) RECOMMENDING TWO OF THE THREE PHYSICIANS THAT HE HAD SELECTED TO GIVE MR. CASEY MULLANEY HIS INDEPENDENT MEDICAL EXAM. MS. ELLIOTT MADE A MOTION, SECONDED BY MS. ROTH TO ACCEPT THE RECOMMENDED PHYSICIANS AND HAVE MR. ORSEY MAKE THE APPOINTMENTS. MOTION CARRIED BY UNANIMOUS VOTE.

<u>BILLS:</u> TAMMY JULIAN	\$ 81.44
DR. PHILIP GEORGE	750.00
DR. DAVID ROBSON	200.00

MS. ROTH MADE A MOTION, SECONDED BY MS. ELLIOTT TO PAY THE BILLS. MOTION CARRIED BY UNANIMOUS VOTE.

APPLICATION FOR MEMBERSHIP: NONE

APPLICATION FOR BENEFITS: NONE

NEW BUSINESS: MS. ROTH MADE A MOTION, SECONDED BY MR. SWEETMAN, TO PAY ALL EXPENSES FOR ANY BOARD MEMBER WHO WOULD LIKE TO ATTEND THE ILLINOIS PUBLIC PENSION ADVISORY COMMITTEE PENSION SEMINAR ON MAY 20 AND 21. MOTION CARRIED BY UNANIMOUS VOTE.

MR. WILLIAMS PRESENTED THE BOARD WITH THE ELECTION RESULTS FROM THE APRIL 19, 2010 ELECTION FOR THE ONE TRUSTEE TO REPRESENT THE ACTIVE MEMBERS. PRESIDENT FRANKE APPOINTED MS. ELLIOTT AND MR. SWEETMAN AS ELECTION JUDGES TO COUNT THE BALLOTS. MS. ELLIOTT REPORTED THAT 24 BALLOTS WERE CASED AND 24 BALLOTS WERE COUNTED.

ROBERT FRANKE	21 VOTES
JOHN BOLLING	1 VOTE
DONALD HOLLIDAY	1 VOTE
THOMAS MUFFLER	1 VOTE

MR. SWEETMAN MADE A MOTION, SECONDED BY MS. ROTH, THAT THE VOTES BE ACCEPTED. MOTION CARRIED BY UNANIMOUS VOTE.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD AT THIS TIME MS. ROTH MADE A MOTION, SECONDED BY MS. ELLIOTT, TO ADJOURN SINE DIE AND HAVE A REORGANIZATION MEETING. MOTION CARRIED BY UNANIMOUS VOTE.

STEPHANIE ELLIOTT, SECRETARY
MATTHEW WILLIAMS, CLERK

ALTON FIREMEN'S PENSION FUND

BOARD OF TRUSTEES

MINUTES OF THE RE-ORGANIZATIONAL MEETING

MAY 11 2010

A RE-ORGANIZATIONAL MEETING OF THE BOARD OF TRUSTEES WAS HELD AT ALTON CITY HALL 103 EAST THIRD STREET AT 9:15 A.M.

PRESIDENT FRANKE CALLED THE MEETING TO ORDER AND ROLL WAS CALLED

PRESENT: FRANKE, SWEETMAN, ROTH, ELLIOTT

ABSENT: HEININGER

AT THIS TIME ALTON CITY CLERK MARY BOULDS SWORE IN ROBERT FRANKE A NEW TRUSTEE OF THE BOARD.

MR. FRANKE OPENED THE NOMINATIONS FOR PRESIDENT; MS. ROTH NOMINATED MR. FRANKE FOR PRESIDENT, SECONDED BY MS. ELLIOTT,. WITH THE NOMINATIONS CLOSED MS. ROTH MADE A MOTION, SECONDED BY MS. ELLIOTT, THAT MR. FRANKE BE ELECTED BY ACCLAMATION. MOTION CARRIED BY UNANIMOUS VOTE.

MR. FRANKE OPENED THE NOMINATION FOR SECRETARY; MR. SWEETMAN NOMINATED MS. ELLIOTT FOR SECRETARY, SECONDED BY MS. ROTH. WITH THE NOMINATIONS CLOSED MR. SWEETMAN MADE A MOTION, SECONDED BY MS. ROTH, THAT MS. ELLIOTT BE ELECTED BY ACCLAMATION. MOTION CARRIED BY UNANIMOUS VOTE.

THE NEW BOARD OF TRUSTEES OF THE ALTON FIREMEN'S PENSION FUND FOR THE YEAR 2010-2011 ARE

PRESIDENT
BOARD MEMBER
PENSIONER'S REP.
CITY TREASURER
SECRETARY

ROBERT FRANKE
BRAD SWEETMAN
GARY HEININGER
CINDY ROTH
STEPHANIE ELLIOTT

INVESTMENTS: NONE

BILLS: NONE

APPLICATION FOR MEMBERSHIP: NONE

APPLICATION FOR BENEFITS: NONE

NEW BUSINESS: MR. WILLIAMS PRESENTED THE BOARD WITH THE DIVISION OF INSURANCE ANNUAL COMPLIANCE FEE. THE AMOUNT DUE BEING \$3,078.27. MS. ROTH MADE A MOTION, SECONDED BY MS. ELLIOTT, TO PAY THE FEE. MOTION CARRIED BY UNANIMOUS VOTE.

PENSION: MR. SWEETMAN MADE A MOTION, SECONDED BY MR. FRANKE THAT ALL REGULAR PENSIONS FOR THE MONTH OF MAY BE ALLOWED AND CHECKS BE DRAWN AND ISSUED AS OF MAY 28 2010 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.

STEPHANIE ELLIOTT, SECRETARY
MATTHEW WILLIAMS, CLERK