

ALTON FIREMEN'S PENSION FUND

BOARD OF TRUSTEES

MINUTES OF THE JULY 13, 2010

A REGULAR MEETING OF THE BOARD OF TRUSTEES WAS HELD AT ALTON CITY HALL, 103 EAST THIRD STREET AT 9:00 A.M.

PRESIDENT FRANKE CALLED THE MEETING TO ORDER AND ROLL WAS CALLED

PRESENT: FRANKE, SWEETMAN, HEININGER, ELLIOTT, ROTH

ABSENT:

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

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

INVESTMENTS: MS. ROTH INFORMED THE BOARD THAT LIBERTY BANK OFFERED A HIGHER RATE OF RETURN ON A 24 MONTH C/D THEN DEPOSITING THE MATURED C/D INTO THE MONEY MARKET ACCOUNT.

OLD BUSINESS: MR. WILLIAMS PRESENTED THE BOARD WITH A REPORT FROM DENNIS ORSEY ON CASEY MULLANEY DISABILITY CASE. (SEE ATTACHED)

MR. SWEETMAN MADE A MOTION, SECONDED BY MS. ELLIOTT TO INCREASE THE CLERKS SALARY BY \$100.00 PER MONTH. MOTION CARRIED BY UNANIMOUS VOTE.

<u>BILLS:</u> IPPAC	\$500.00
DENNIS ORSEY	\$582.90
CRANE AGENCY	\$718.00

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

APPLICATION FOR MEMBERSHIP: MR. WILLIAMS INFORMED THE BOARD THAT FIREFIGHTER JOHN CAMPION WOULD BE CALLED BACK TO WORK ON JULY 22, 2010.

APPLICATION FOR BENEFITS: MR. WILLIAMS REPORTED TO THE BOARD THAT ENG. ROB WOOD HAD RESIGNED FROM THE FIRE DEPARTMENT AND WOULD BE REQUESTING A TRANSFER OF HIS CONTRIBUTION IN THE NEAR FUTURE.

NEW BUSINESS: PRESIDENT FRANKE ADJOURNED THE MEETING TILL 10:00. THE MEETING WAS CALLED BACK TO ORDER. ALL MEMBERS PRESENT, THE ALTON POLICE PENSION FUND ALSO PRESENT. THE ISSUE OF THE BOARDS JOINTLY HIRING AN INVESTMENT CONSULTANT WAS DEBATED. BOTH BOARDS AGREED TO FORM A COMMITTEE TO RESEARCH THE ISSUE AND REPORT BACK TO THE BOARDS. PRESIDENT FRANKE APPOINTED MR. HEININGER AND MS. ELLIOTT TO THE COMMITTEE. THE POLICE BOARD APPOINTED BOARD PRESIDENT McNAMARE AND MR. LAHLEIN TO THE COMMITTEE.

PENSION: MR. HEININGER MADE A MOTION, SECONDED BY MR. SWEETMAN THAT ALL REGULAR PENSIONS FOR THE MONTH OF JULY BE ALLOWED AND CHECKS BE DRAWN AND ISSUED AS OF JULY 29, 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