

Pontiac Firefighters Pension Fund

Meeting Minutes

October 24, 2016

The meeting was called to order by President Hassinger at 1405 hours with Board members Hassinger, Runyon and Kohlman present. Guests present were Bob Karls and Mike Spsychalski from Marquette Associates.

Minutes from the July 18, 2016 meeting were read and approved.

Treasurers report: Mike reviewed the market activity for the for the current year and stated that we were doing well with a year-to-date return of 6.9%. It was noted that we were heavy of cash on hand and recommended the we consider moving some of the cash into the Eagle Fund where we are a little shy in reference to the approved policy. A brief discussion of how much cash was on hand with the recent tax deposit in which put it close to \$226,000. Monthly pension payments totals approximately \$32,000 along with payroll deductions of around \$3,000. This will leave approximately four months of Pension payments on hand. A motion was made by Runyon to move \$100,000 from cash to the Eagle Fund, second from Hassinger, motion carried.

Bills and Disbursements: Along with monthly Pension payments, \$4,953.20 was paid to Eagle Asset Management and \$2,750.00 was paid to Sikich for accounting services.

Old business: None

Application for Membership: Josh Easton application was voted on and approved.

Application for Benefits: None

New Business: Training opportunity on November 4 in Addison if interested. Presented 2017 calendar for approval. Motion by Runyon, second by Hassinger to approve calendar, motion approved. Next meeting will be January 23, 2017.

Motion to adjourn by Runyon, second by Hassinger, meeting adjourned at 1435 hours.

Approved _____