

**Rochelle Fireman's Pension Fund Board Minutes**  
**Meeting November 15, 2011**  
**Rochelle City Hall Conference Center**

**Members Present:**

Zach Prewett                      Sue Messer  
Lynette Fischer

**Members Absent:**

Jason Underwood  
Rick Kasmar

**Others Present:**

Chris Frye                      Reggie Folmar  
Mayor Olson

**Minutes:**

A copy of the minutes from the October 28th meeting were read and approved. Two small amendments were suggested and recorded. Motion to accept the amended minutes by LF, second by ZP, all in favor.

**Treasurer's Report:**

Provided balance sheet total of \$7,254,158.53

Income and Expense by Month May through October presented.

Profit and Loss Document presented.

Jason Fore's statutorily required 1% fee has been deposited.  
Checks for \$170 for prorated 2011 membership and \$2250 for pension training for JU, ZP and RK have been sent to the IPPFA.

Motion to accept Treasurer's report by ZP, second by LF, all in favor.

### **Old Business:**

Pension Training Jason, Zach, Rick – Registered for training.

Jason Fore Pension – No further action needed.

Ben Johnson, Todd Adamson and Adlai Schaefer Pensions – No further action needed.

Sue Pension Training – Registered for training.

### **New Business:**

Chris Frye distributed a report of the pension fund levy history and the 2011 levy calculations, backing out the personal property replacement tax, for the options provided by the Actuary. Chris also stated that the Actuary Report for the Pension Fund was completed by Tim Sharpe and that he was available via phone conference for a review of the report and to answer any questions.

The phone conference took place with Tim Sharpe. He explained the Actuary Report with the board and the various options as they applied to the new pension standards. Those who were present were able to ask questions that Tim answered.

Following further discussion the board asked Tim Sharpe to revise the option calculations to reflect a 7% investment return. Once the revised results are available the board will meet to finalize the recommendation.

Motion to Adjourn by ZP, Second by LF, all in favor.