

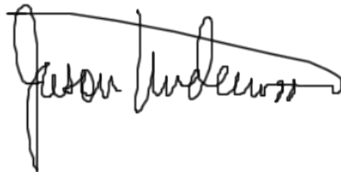
Rochelle Fire Department Pension Meeting
City Hall Basement Conference Room
April 25, 2017
9:30am

Minutes

1. Call to Order
2. Roll Call
 - JU, BJ, SM, CC, Brian LaBardi, Mayor Olsen, John Falduto
3. Approval of Minutes
 - Motion to accept amended minutes, CC, second by ZP, All in Favor
4. Public Comments
 - None
5. Treasurer's Report
 - Chris presented treasurer's report
 - Chris has been reappointed by the mayor with a term ending May 1, 2019
 - Motion to approve SM, JU, All in favor
6. Investment Manager's Report
 - Overview of the financial report, \$6,764,450 value YTD, ROI \$201,960
 - Review of fund performance and management fee schedule
 - 25 Basis Points is Fee, 2026 guarantee
 - Motion by BJ, seconded by SM, All in favor
7. Review and/ or update Investment Policy
 - None
8. Attorney's Report
 - Legal and Legislative update
 - Training for Chief Johnson 12-18 months
 - 16 hours per year
 - Motion to approve by JU, second by BJ, all in favor
9. Communications
 - N/A
10. Approval of Disbursements
 - N/A
11. Applications for Membership
 - N/A
12. Applications for Benefits
 - N/A
13. Applications for Refund
 - N/A
14. Old Business
 - Vanguard Account
15. New Business
 - Election needed for Zach's position needed ASAP
 - Review portfolio asset allocation prior to close of fiscal year
 - Fiscal year December 31st
 - Authorize preparation of annual Department of Insurance Report

- City (Sikich) auditors are on site, providing information for DOI report
 - Status of independent audit report (due within 6 months of close of fiscal year beginning with F.Y. 2016).
 - Results will be presented in June
 - Review and/or modification of Board's Administrative Rules and Regulations
 - Annual filing of statement of economic interest statements for each Trustee.
 - Completed for all members
16. Executive/Closed Session
- N/A
17. Adjournment
- BJ, SM, All in favor

Minutes Approved at Regular Pension
Meeting
7/25/2017

A handwritten signature in black ink, appearing to read "Jason Andrews". The signature is written in a cursive style with a long horizontal stroke extending to the right.