MINUTES OF THE REGULAR MEETING OF THE
BLOOMINGTON FIRE PENSIOIN FUND
JANUARY 15,2015
310 N. LEE STREET, BLOOMINGTON, IL

Attendees: Ron Fowler, Carl Reeb, James Stokes, Curt Oyer, Paulette Hurd

Absent: none

Others present: Larry Rankens

Ron Fowler, President, call the meeting to order at 4p.m.

Mr. Fowler open the meeting to public comment. No one came forward to address the Board.

MINUTES: Mr. Rankens will contact Ms. Covert (regular recorder of minutes) concerning a correction in the last paragraph on p.7 of the October 2015 minutes.

Motion by Mr. Stokes, seconded by Mr. Reeb to accept the minutes with conditions noted above.

Motion carried, (viva voice)

TREASURE'S REPORT:

FINANCIAL INVESTMENTS

COMMUNICATIONS:

Mr. Oyer shared that he would be attending the upcoming IPFFA conference in May. He would register himself and the board would reimburse. Mrs. Hurd was going to check her schedule, but tentatively would plan on attending the same conference as Mr. Oyer. Mrs. Hurd would also take care of her own registration if she were able to go. The board was in agreement that if necessary Mr. Oyer would be a delegate at the conference.

APPLICATION TO THE FUND: None

WITHDRAWL FROM THE FUND: None

APPLICATION FOR RETIREMENT/DISABILITY:

Mr. Reeb shared thar Captain Michael Walsh retired on November 25, 2015 at the age 55. At the time of his retirement Captain Michael Walsh had 29.17 years of service with the Fire Department. His annual salary at retirement was $94,315.83.

His regularly monthly pension will be $5,731.00 and will continue until November 2016, at which time he will receive his first increase of 3%. Thereafter, he will receive an annual increase of 3%.

Motion by Mr. Stokes, seconded by Mr. Reeb to accept Captain Michael Walsh's retirement numbers.

OLD BUSINESS:

Mr. Reeb shared that he had completed the review of COLA increases with Insight CPA's and Finacial.

New Business:

Mr. Reeb shared that Insight was on track to have the 1099R and 1099MISC prepared and post marked by 1/31/2016.

Mr. Stokes agreed to oversee the upcoming nomination and election process for Mr. Reeb term. Mr. Reeb shared that he would be running again for a second term.

Mr. Reeb shared that the current investment policy is 16yrs old and should be reviewed. The board agreed. Mr. Oyer, Mrs. Hurd, and Mr. Reeb agreed to work on reviewing and drafting a new investment policy to present to the Board at the regualry scheduled April meeting. Mr. Reeb stated that it would be necessary to schedule additional meetings to facilitate three board members convening together. The additional meeting would be schedule for the third Friday in February and March tentatively. Mr Reeb would take care of posting the additional agenda. Mr. Stokes and Mr. Fowler were unsure if their schedules would allow them to attend the additional meetings.

Carl R. Reeb

Minutes prepared by Carl Reeb, Secretary