

City of Highland Park
Fireman's Pension Fund Board
August 9, 2016
Fire Station #33, 1130 Central Avenue
4:00 p.m.

- (1) I am calling to order this meeting of the Highland Park Firefighter's Pension Fund of the City of Highland Park on this 9th day of August 2016 @ Fire Station #33 at 4:00 P.M.
- (2) Roll Call: Knoll, Grasso, Fabbri, Logan, Bonn
- (3) Quorum: Met at 1600 hours.
- (4) Approval of the April 20, 2016 Pension Board Meeting minutes. Motion Fabbri, Second Logan.
- (5) PNC Investment Management Report by Steve Eitel:
 - (a) Monthly report / Market Summary: Brexit effects on strength of US dollar related to import costs and interest rates. Future projections of presidential election. Snap shot of a flat market correlated to fund distribution of 61% Equity & 37% Fixed. Discussion of Active vs Passive fund management and related fees.
- (6) Lauterbach & Amen report by Erik Endriukaitis
 - (a) Not in attendance
- (7) City Treasurer's Discussion: Discuss past year activity and returns comparing Police fund (passive management/indexed) and Fire fund (active management).
- (8) Board President Report: Discussion of pension benefit being approved for disabled child after death of pension recipient.
- (9) Public Comments: NA
- (10) Communications: NA
- (11) Approval of Disbursements:
 - (a) Expenditures: Do expenditures require the board to vote and approve on record?
- (12) Application for Membership: Noga
- (13) Application for Payment: Grasso for Grand Geneva Conference.
- (14) Application for Refund: NA
- (15) New Business: RFP presentations: Foster & Foster (Jason Frankin, phone), L&A (Todd Schroeder), Nyhart (Mike).
- (16) Executive/ Closed Session: Motion Bonn, Second Fabbri.
- (17) Adjournment: 1835 hours

~ Matt Grasso, Secretary