

PENSION MEETING MINUTES

Date: 01/24/2006

Time: 4:05 p.m.

Attendance:

Board Members

- Wayne Messenger (President) (2006)
 Richard Sanborn (Vice President) (2008)
 Edward Mazurowski (as retired person) (2008)
 Jay Worden (Secretary) (2007)
 Robert Klein (Trustee)
 George Nelson (Trustee)
 Jack Mancione (Trustee)
 Bob Tinucci (Chief)
 Frank Burns (Treasurer- Non-Voting) Board Attorney (Non-Voting)

Active Membership

- | | | |
|---|---|---------------------------------------|
| <input type="checkbox"/> Seth Dale | <input type="checkbox"/> Patrick Foley | <input type="checkbox"/> Peter Novy |
| <input type="checkbox"/> Jim Hobbs | <input type="checkbox"/> Tom Mahn | <input type="checkbox"/> Valerie Feld |
| <input type="checkbox"/> Dan Huemmer | <input type="checkbox"/> Carl Witt | <input type="checkbox"/> John Tabisz |
| <input type="checkbox"/> Steve Porter | <input type="checkbox"/> John Maggio | <input type="checkbox"/> R. Conner |
| <input type="checkbox"/> Mark Cooper | <input type="checkbox"/> Dave Lambright | <input type="checkbox"/> B. Isley |
| <input type="checkbox"/> John Eeten | <input type="checkbox"/> Dan Krakora | <input type="checkbox"/> S. Gorsky |
| <input type="checkbox"/> Jim Skrabel | <input type="checkbox"/> Jim Karasek | <input type="checkbox"/> E. Baran |
| <input type="checkbox"/> J. V. Phillips | <input type="checkbox"/> F. Reynolds | <input type="checkbox"/> D. Lino |

Reading of the Minutes of: 10/25/2005 Meeting.

Motion: Tinucci 2nd: Nelson Passed 7-0

Treasurer's Report: Treasurer's Report:

1. The board reviewed the Bookkeeping report from Lauterbach and Amen through December.
2. Allison from Lauterbach and Amen made a recommendation that we go to a single payer for both pensioners and refunds.
3. We have over \$350,000 sitting in the money market at Chase. This money needs to be moved to Oak Brook and be invested.

Motion: Mazurowski 2nd: Klein Roll Call Vote All Aye 7-0

Bills and Disbursements: None

Investments:

1. Oak Brook Bank made their presentation on the results for 2005. Total return was 4.71 percent in a tough year for performance.
2. Oak Brook made a presentation of the new State Law dealing with the Sudan investment issue. They will be following a certification program as recommended by the State to insure compliance.

Old Business:

1. The Annual report for 2005 has been filed.

