

## PENSION MEETING MINUTES

**Date: 09/19/06**

**Time: 3:05 p.m.**

**Attendance:**

Board Members

- Wayne Messenger (President) (2009)
- Seth Dale (as retired person) (2007)
- Jay Worden (Secretary) (2008)
- George Nelson (Trustee) (2008)
- Bob Tinucci (Trustee) (2009)
- Frank Burns (Treasurer- Non-Voting)     John Kelly Board Attorney (Non-Voting)

Active Membership

- |   |                                       |   |
|---|---------------------------------------|---|
| <input type="checkbox"/> Patrick Foley  | <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"/> 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"/> D. Lino      | <input type="checkbox"/> M. Modjeski    |

Retired Membership

- |                                     |  |                                     |
|-------------------------------------|--|-------------------------------------|
| <input type="checkbox"/> John Eeten | <input type="checkbox"/> E. Mazurowski | <input type="checkbox"/> Peter Novy |
|-------------------------------------|--|-------------------------------------|

**Applications for Membership:**

1. Keith Kaschub applied for membership into the fund. His date of appointment was August 3, 2006. All his paperwork is in order. Motion: To accept Keith Kaschub into the fund effective August 03, 2006. Motion by Dale, seconded by Nelson. Passed by Roll Call vote. Aye: Dale, Nelson, Tinucci, Worden, Messenger. Nay: None

**Applications for Refund/Retirement:**

1. John Eeten's effective date of retirement is September 13, 2006. Motion: To accept his request for a retirement pension effective September 13, 2006. All proper paperwork has been submitted and is complete. Motion by Tinucci, seconded by Dale. Passed by Roll call vote. Aye: Dale, Nelson, Tinucci, Worden, Messenger. Nay: None
2. Peter M. Novy's effective date of retirement is September 13, 2006. Motion: To accept his request for a retirement pension effective September 13, 2006. All proper paperwork has been submitted and is complete. Motion by Tinucci, seconded by Dale. Passed by Roll call vote. Aye: Dale, Nelson, Tinucci, Worden, Messenger. Nay: None

**Pension Disbursements:**

1. Peter M. Novy's pension as determined by Lauterbach and Amen based on his years of service and current salary is \$4526.04 per month. He will be paid a partial for the first month of \$2715.62. He has a non-taxable portion of \$909.36 per year. All the rest of the benefits are taxable. Motion: To authorize Oak Brook Bank to pay Peter Novy a retirement pension based on the schedule determined by Lauterbach and Amen following the appropriate Pension Rules. The first check will be for a partial payment of \$2715.62 and will be \$4526.04 per month for the following months per the schedule. Motion by Tinucci, seconded by Dale. Passed by Roll call vote. Aye: Dale, Nelson, Tinucci, Worden, Messenger. Nay: None

2. John Eeten's pension as determined by Lauterbach and Amen based on his years of service and current salary is \$3527.32 per month. He will be paid a partial for the first month of \$2116.39. He has a non-taxable portion of \$394.44 per year. All the rest of the benefits are taxable. Motion: To authorize Oak Brook Bank to pay John Eeten a retirement pension based on the schedule determined by Lauterbach and Amen following the appropriate Pension Rules. The first check will be for a partial payment of \$2116.39 and will be \$3527.32 per month for the following months per the schedule. Motion by Tinucci, seconded by Dale. Passed by Roll call vote. Aye: Dale, Nelson, Tinucci, Worden, Messenger. Nay: None

No other business was to be addressed at this meeting.

**Adjournment:** Motion: Dale 2<sup>nd</sup>: Nelson 5-0 Time: 4:15 p.m.

**Next Meeting: October 24<sup>th</sup>, 2006 Time: 4:00 p.m.**