

GODFREY FIRE PROTECTION DISTRICT
MINUTES OF THE BOARD OF TRUSTEES

On December 28, 2015, the regular meeting of the Board of Trustees of the Godfrey Fire Protection District was held at 7:00 p.m. at the Community Room of Liberty Bank, 3112 Godfrey Road, Godfrey, Illinois pursuant to the regular meeting schedule of the Board.

Attending the meeting were Trustees Hand, Rynders, and Ford. Fire Chief Kambarian, Fire Commissioner Sherman, members of the public, and legal counsel for the District were also present.

The minutes of the meeting held on November 23, 2015 were presented, and upon motion of Mr. Hand, seconded by Mr. Ford, and unanimously approved, the minutes were approved as presented.

The Treasurer presented his report which included the Financial Statement for the General-Emergency & Rescue-FICA/Medicare-Audit-Insurance Funds as of November 30, 2015 reflecting cash on hand at November 1, 2015 of \$861,481.10, receipts during the month of \$110,099.85, and disbursements during the month of \$117,903.76 leaving a balance at November 30, 2015 of \$853,677.19. The Financial Statement also presented the Cash on Hand Distribution Report showing the various depositories of the District and the balances held in each. The report also included the Fund Designation Report reflecting the allocation of funds by purpose. The Treasurer also presented the November 2015 Expenditure Report by budget line item reflecting monthly, year to date, and budget line item balance; the Financial Statement for the Pension Fund as of November 30, 2015; the Tax Receipts Summary and Disbursements Report through November 17, 2015; the Receipts & Disbursement YTD Comparison

Report for November 2015; the Detail-Receipts & Expenditures Report for November 2015; the Bank Reconciliation Report for the Illinois Funds Account as of November 30, 2015; the Illinois Funds Statement for the period November 2, 2015 through November 30, 2015; the Reconciliation Summary for the Liberty Bank Checking Account for the period ending November 30, 2015; the Reconciliation Detail Report for the Liberty Bank Checking Account for the period ending November 30, 2015; the Liberty Bank Statement for the Non-Profit Interest Checking Account dated November 30, 2015; the Reconciliation Summary for the Carrollton Bank-Money Market (BLDG) Account for the period ending November 30, 2015; the Reconciliation Detail Report for the Carrollton Bank-Money Market (BLDG) Account for the period ending November 30, 2015; and the Carrollton Bank Money Market Account Statement dated November 30, 2015. These reports were reviewed with the Board. Thereafter, upon motion of Mr. Hand, seconded by Mr. Ford, and unanimously approved, the Treasurer's Report was accepted as presented.

A motion was made by Mr. Hand, seconded by Mr. Ford, and unanimously approved, to approve the bills for payment.

The Chair of the Board of Fire Commissioners, Mr. Sherman, reported that there was no report from that body as it had not met since the last Board of Trustees meeting.

The President suggested to the Chief that an effort be made to determine the impact, if any, of the proposed Enterprise Zone which will include the Village of Godfrey. The Chief advised that he would confer with the Village's Economic Development Director.

The meeting next turned to the Fire Chief's Report. The Chief presented his report in written form in the usual manner.

The Chief advised that there had been three minor fires

during the month, and he reported on other call numbers during the month, including 115 rescue/EMS calls, for a total of 144 calls for the month.

The Chief advised that Firefighter Elder had obtained his OSFM Hazmat Tech A & B Certification and that Firefighter Blackford had obtained his OSFM Instructor I Certification. The commendation of the Board was extended to these Department members.

The Chief advised that the tires on Unit 1460 (tanker) are in need of replacement. He estimated the cost of replacement at \$5,000. He noted that there are no other "red" items on the Equipment Status Report at this time.

The Chief advised that the OSFM Zero Interest truck loan application remains pending and that an application has been made to FEMA for an AFG Grant for an air compressor at Station No. 1 with a 5% match. The Chief also reported that other applications remain pending and that an award of \$3,888 had been received from the Simmons Foundation for turnout gear.

The Chief reported that business inspections are largely completed and that he will be referring a few locations to the Village of Godfrey for enforcement issues.

The Chief noted that five new probationary firefighters have been accepted and are in probationary training.

The Chief proposed a special order to the Board for its consideration regarding non-compensated training of members to qualify for pension disability coverage. There was discussion regarding the proposed special order, and it was suggested that the question of worker's compensation coverage be addressed to the District's carrier, IPRF. The Chief advised that he would follow up and that the matter would be carried forward to next month's agenda.

The Chief advised that he is proposing a 70th anniversary gathering in May of 2016 and without objection, he was encouraged to proceed with plans for that event with a later report to the Board.

The Chief advised that a non-resident charge payment had been received and that he is recommending the purchase of a "RESQCPR" unit with the funds received.

The Chief reported that effective March 2016, the District's ISO rating will change to a 3/3X status as a result of the recent grading of the Department by ISO. He also reported that as a result of a tanker shuttle having been conducted, the rating may improve to a 3/3Y rating. The Chief plans a press release and formal notification to the Village of Godfrey in February regarding the ISO upgrade. The Chief noted that this may result in lower fire insurance premiums for some residents in the District. He also plans to notify local insurance agencies of the change.

The Chief noted to the Board that spending for the year through November is \$23,047.76 less than in the prior fiscal year and the Board commended the Chief for efforts in this regard.

In response to a question from the Board, the Chief elaborated on the RESQCPR unit. He noted that this is a new device which has not yet been put on the market for general purchase, but which could have a dramatic impact upon cardiac resuscitation efforts by the Department. The Treasurer noted that non-resident charges have previously been designated by the Board to be placed in the building fund. After further discussion, it was the consensus that the non-resident charge recovery would be allocated to the building fund, but that the EMS rescue CPR device would be purchased from general funds.

The Board next discussed the replacement of tires on Unit 1460, and upon motion of Mr. Ford, seconded by Mr. Hand, and unanimously approved, replacement of the tires was authorized.

The meeting next turned to the Attorney's Report. The attorney circulated to the Board and those in attendance at the meeting a proposed 2016 Meeting Schedule for the various boards and committees of the District for posting. After review, the schedule was approved and the Fire Chief was requested to post same.

The meeting next turned to public comments. There were no public comments.

The meeting next turned to old business. There was no old business.

The meeting next turned to new business.

The attorney noted that the annual Pension Fund Report as of April 30, 2015 had been received from the Pension Fund. The attorney noted that this is a required reporting under the Pension Code. Copies of the report were distributed to the Board for its review and a copy was directed to be appended to the minutes of the meeting.

The meeting next turned to the good of the order. A question arose regarding the Foreign Fire Insurance Tax Board, and the Chief advised that the minutes of that body and its financial reports are posted on the District's website.

The meeting next turned to personnel matters. The Chief noted that a communication from Firefighter Elder regarding his residency status had been delivered to the Fire Chief. The Board suggested that the Chief reiterate to Firefighter Elder that his residence in the District is required as a condition of his employment. It was suggested that an examination of the residency requirement be placed on the agenda for the next

meeting of the Board.

There being no further, or other, business to come before the meeting, upon motion duly made, seconded and unanimously approved, the meeting was adjourned.

Terry L. Ford, Secretary of the
Board of Trustees

APPROVED:

Being all of the Trustees of the
Godfrey Fire Protection District

REQUIRED REPORTING TO MUNICIPALITY BY PENSION BOARD
As of April 30, 2015 fiscal year end

(40 ILCS 5/4-134) (from Ch. 108 1/2, par. 4-134)
Sec. 4-134. Report by pension board.

The board shall report annually to the city council or board of trustees of the municipality on the condition of the pension fund at the end of its most recently completed fiscal year. The report shall be made prior to the council or board meeting held for appropriating and levying taxes for the year for which the report is made.

1. Total Trust Assets (see attachment 1 for complete listing)

Total Assets (market value):	\$	6,855,622
Actuarial Value of Assets (see item 8 for explanation):		7,013,463

2. Estimated receipts during the next succeeding fiscal year from:

Participant Contributions deducted from payroll:		116,963
Employer Contributions and all other sources:		339,642

3. Estimated amount required during the next succeeding fiscal year to:

(a) pay all pensions and other obligations provided in this Article:		417,468
(b) meet the annual requirements of the fund as provided in Sections 4-118 and 4-120:		456,605
		367,637

4. Total Net Income received from investment of net assets:

Assumed Investment Return:		6.50%
Actual Investment Return:		5.36%

Total Net Income received from investment of net assets (FYE April 30, 2014):		304,513
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Assumed Investment Return (FYE April 30, 2014):		6.50%
Actual Investment Return (FYE April 30, 2014):		4.70%

5. Total number of Active Employees that are financially contributing to the fund:		19
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6. Disbursements to:

(i) Annuitants in receipt of a regular retirement pension:		10
Total number of annuitants:		359,730
Total amount that was disbursed in benefits:		
(ii) Survivors and children in receipt of benefits:		3
Total number of annuitants:		57,738
Total amount that was disbursed in benefits:		

7. Funded ratio of the fund:		72%
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8. Unfunded Actuarial Accrued Liability:	\$	2,770,003
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The Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

The Actuarial Accrued Liability is the portion of the present value of future plan benefits reflecting projected credited service and salaries determined by the actuarial cost method based upon the plan's actuarial assumptions and not provided for at a valuation date by the actuarial present value of future normal costs. The normal cost is the portion of this present value which is allocated to the current valuation year.

The Actuarial Value of Assets is the asset value derived by using the plan's asset valuation method which is a method designed to smooth random fluctuations in asset values. The objective underlying the use of an asset valuation method is to provide for the long-term stability of municipal contributions.

9. Investment Policy of the pension board under the statutory investment restrictions imposed on the fund.
(See attachment 2)

Certification

I, Maurice Hand, Jr., President of the Godfrey Paid Firefighters Pension Board, Village of Grodfrey, Madison County, Illinois do hereby certify that this document is a true and correct copy of: "Required Reporting to Municipality By Pension Board" as outlined in 40 ILCS 5/4-134.

Witness my hand this _____ day of _____, 2015.

Maurice Hand, Jr.
President of Godfrey Paid Firefighters Pension Board

Source: P.A. 95-950, eff. 8-29-08

Godfrey Paid Firefighters Pension Fund
Statement of Assets
April 30, 2015

Money Market and Checking Accounts

Liberty Bank	19,113.17	
MB Financial Bank-Fidelity Instl Cash	83,086.51	
Schwaab Money Market	745.28	
Total Money Market and Checking Accounts		102,944.96

Common Stock

Allstate Corp	51,618.06	
American Express Co	36,169.15	
Ansys Inc	47,555.36	
Apple Computer Inc	85,602.60	
Archer Daniels Midland Co	39,788.32	
Baker Hughes Inc	43,609.02	
Boeing Co	58,052.70	
CVS Corp Com	62,850.57	
Delta Air Lines Inc	32,051.52	
Domino's Pizza	50,365.95	
Edwards Lifesciences Corp	48,000.35	
F5 Networks Inc	71,747.76	
Franklin Resources Inc	44,805.64	
Gilead Sciences Inc	80,609.02	
Huntington Bancshares Inc	26,210.10	
Home Depot Inc	32,156.46	
Johnson & Johnson Co	74,995.20	
Manpower Inc	24,660.37	
Marathon Oil Corp	40,212.30	
Marsh & McLennan Cos Inc	46,893.60	
Mastercard Inc Class A	57,734.40	
Microsoft Corp	50,050.56	
Nike Inc Cl B	38,646.44	
Oracle Corp	58,058.22	
Parexel International Corp	27,146.53	
Procter & Gamble Co	54,861.90	
Qualcomm Inc	81,872.00	
Spectra Energy Corp	41,608.25	
Starbucks Corporation	59,793.48	
Tesoro Petroleum Corporation	37,250.22	
Union Pacific Corp	47,909.73	
Unitedhealth Group	59,264.80	
Universal Health Services-B	48,768.15	
Wells Fargo & Co - New	56,036.70	
Whole Foods Market Inc	45,324.24	
Wyndham Worldwide Corp	44,664.20	
Total Common Stock		1,806,943.87

State, Local and Corporate Obligations

Peoria Cnty, IL Cnty	51,532.00	
Decatur IL - Series A	83,698.50	
Morton Grove, IL Series A	50,103.00	
Palatine, IL Series D	27,250.50	
Carbondale, IL Build Amer	32,424.30	
Cook Cnty, IL High Sch	29,804.00	
DeKalb Cnty, IL Bld Am	51,127.50	
Glen Ellyn, IL Build Amer	38,834.60	
Peoria Cnty, IL Bld Ameri	26,161.75	
Westchester, IL Build Am	25,323.50	
Duke Energy Carolinas	50,984.10	
PNC Funding Corp	96,502.77	
CVS Caremark Corp Sr Insec	82,103.93	
Johnson & Johnson	66,220.80	
Bear Stearns Co	83,455.35	
CBS Corp	54,076.75	
Verizon Comm Inc	52,952.30	
Walgreens Co	55,809.50	
McDonald's Corp	84,006.23	
United Tech Corp	69,334.20	
Merck & Co	84,663.90	
Burlington North Santa Fe	66,925.14	
Bank of America	85,867.35	
Occidental Petroleum	76,705.65	
NBC Universal Media	55,602.25	
US Bancorp	55,060.60	
Amgen Inc	53,975.10	
Bank of America	57,949.55	
General Electric Cap	78,065.18	
Allstate Corp	77,354.78	
Oracle Corp	53,015.95	
Gilead Sciences	78,883.80	
Total State and Local Obligations		1,935,774.83

U.S. Government and Agency Obligations

Treasury Bond	6,237.11
US Treasury Note	52,492.20
Federal Farm Credit Bank	25,648.28
Federal Farm Credit Bank	26,790.15
Federal Farm Credit Bank	10,735.53
Federal Farm Credit Bank	65,443.74
Federal Farm Credit Bank	50,212.44
Federal Farm Credit Bank	61,949.50
Federal Farm Credit Bank	89,344.28
Federal Farm Credit Bank	97,830.00
Federal Farm Credit Bank	132,092.62
Federal Home Loan Bank	50,308.20
Federal Home Loan Bank	106,593.00
Federal Home Loan Bank	80,213.85
Federal Home Loan Bank	55,040.45
Federal Home Loan Bank	79,438.05

Federal Home Loan Bank	54,480.00	
Federal Home Loan Bank	56,548.65	
Federal Home Loan Bank	83,696.40	
Federal Home Loan Bank	80,604.72	
Federal Home Loan Bank	136,845.06	
Federal Home Loan Bank	88,949.40	
Federal Home Loan Mtg Notes	5,124.48	
Federal Natl Mtge Assn	710.59	
Federal Natl Mtge Assn	827.79	
Federal Natl Mtge Assn	274.34	
GNMA II	249.49	
Total U.S. Governmnet and Agency Obligations		1,498,680.32

Mutual Funds

JP Morgan Mid Cap Value Fund I	81,468.53	
Lazard Emerging Markets Equity Fund	51,699.49	
MFS International Value - I	213,908.24	
Oppenheimer Developing Mkt - I	93,336.44	
Oppenheimer Intrl Growth Fd-I	78,177.79	
Scout International Fund	156,460.67	
T Rowe Price Mid-Cap Growth Fd	82,856.28	
Undiscovered Managers Behavioral Value - Ins	77,273.21	
Sector SPDR Trust Utilities ETF	51,427.86	
Vanguard Telecommunications Services	39,172.68	
Deutsche Global Infrastructure Inst	118,282.07	
Invesco Global Real Estate Fund	59,028.10	
RS Global Natural Resources	68,186.43	
Total Mutual Funds		1,171,277.79

Property Taxes Receivable		340,000.00
Total Assets		<u>6,855,621.77</u>