

**FIREMEN'S PENSION FUND**  
**Board Minutes**  
**of**  
**November 20, 2009**

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**PRESENT:** David M. Cituk, William H. Rehr III, , Douglas Folk,  
Stephen Richman (Solicitor), Shelly Fizz (Pension Administrator)

**ABSENT:** Thomas M. McMahon, Carl E. Geffken, Kevin Kulp

**ORDER:** Meeting was called to order by Douglas Folk @ 10:15A.M.

**PRESENTER:** Tom Conroy from PFM – Third Quarter Performance Review

**MINUTES:** **MOTION** by **Cituk/Rehr** to approve the Minutes from  
October 16, 2009...**motion passed unanimously.**

**FINANCIAL**  
**REPORTS:** **MOTION** by **Cituk/Rehr** to approve receipt of the following  
statements...**motion passed unanimously.**  
Nationwide Asset Statement for 10/1/09-10/31/09

Comerica Accounts Statements for 10/1/09-10/31/09

Financial Report period ending 9/30/09

**BILLS:** **MOTION** by **Cituk/Rehr** to approve the following bills...**motion passed**  
**unanimously.**

Emerald Advisors	
Investment Counseling Fees	
7/1/09-9/30/09	\$2,140.26
PMG Advisors	
Quarter Ending 9/30/09	\$7,790.13
Markowitz and Richman	
Miscellaneous from 8/13/2009- 9/18/2009	\$1,601.50
Steven Orlosky from 9/8/09-10/30/09	\$1,369.50
The Roosevelt Investment Group	
10/1/09-12/31/09	\$4,697.67
McGlenn Capital Management	
Quarter ending 9/30/09	\$10,490.00

Comerica Roosevelt, PMG, Emerald, McGlinn, Mutual Fund Period 7/1/09-9/30/09	\$2,652.14
The PFM Group 7/1/09-9/30/09	\$7,500.00

**CORRES-  
PONDENCE:**

**Table** Email correspondence from Michael Kennedy, Vice President-Financial Advisor of Merrill Lynch.

**MOTION** by **Cituk/Rehr** to accept the following correspondence...**motion passed unanimously.**

PFM Advisors Monthly Index Performance Update

Email with question regarding spousal coverage.

Richman gave his opinion that if a **retiree** gets married, his/her spouse would be entitled to receive a widow/widower pension.

Letter from a citizen.

**REFUNDS:** NONE

**APPLICATIONS:** NONE

**DROP**

**APPLICATIONS:** **MOTION** by **Rehr/ Cituk** to approve the following application...**motion passed unanimously.**

**Michael Welsh**

Hire Date – 6/26/89

Birth Date – 6/12/59

DROP Entry Date – 11/6/09

DROP Exit Date – 11/5/14

**DROP/Pension amount - \$3,755.33**

**OLD**

**BUSINESS:** Stephen Richman spoke regarding the status of the Orlosky case.

**NEW**

**BUSINESS:** NONE

**ADJOURNMENT: MOTION by Cituk/Rehr to adjourn @ 10:45 a.m. ...motion passed unanimously.**

Respectfully Submitted,

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Pension Administrator