

FIREMEN'S PENSION FUND
Board Minutes
of
October 16, 2009

PRESENT: David M. Cituk, William H. Rehr III, Kevin Kulp, Douglas Folk, Quintes Tagliolo(Solicitor),Shelly Fizz (Pension Administrator)

ABSENT: Thomas M. McMahon, Carl E. Geffken, Stephen Richman

ORDER: Meeting was called to order by Douglas Folk @ 10:05A.M.

PRESENTER: NONE

MINUTES: Minutes from September 18, 2009 stand approved.

FINANCIAL REPORTS:

MOTION by Cituk/Rehr to approve receipt of the following statements...**motion passed unanimously.**
 Nationwide Asset Statement for 9/1/09-9/30/09

Comerica Accounts Statements for 9/1/09-9/30/09
 Statements were not received in time for the meeting. Will be distributed to board members by the pension administrator when received.

Financial Reports 1/1/09-8/31/09

BILLS: **MOTION by Rehr/Kulp** to approve the following bill...**motion passed unanimously.**

Nationwide Retirement Services \$572.00
 Services for 10/1/09-12/31/09

CORRESPONDENCE:

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

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

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

PFM Advisors Monthly Index Performance Update

Announcement from Conrad Siegel

REFUNDS: NONE

APPLICATIONS: NONE

DROP
APPLICATIONS: NONE

OLD
BUSINESS: Stephen Richman informed the board that he received a letter regarding Jack Linton filing a lawsuit on behalf of Steven Orlosky. The solicitor spoke on the status that we responded.

NEW
BUSINESS: Discussion on adopting a policy regarding excess funds in the Sovereign Command Account.
MOTION by Rehr/Kulp to transfer 2,000,000 from the sovereign account to the investment accounts...**motion passed unanimously.**

Discussion regarding layoff procedures and how it affects DROP members.

ADJOURNMENT: **MOTION by Kulp/Cituk** to adjourn @ 10:40 a.m. ...**motion passed unanimously.**

RespectfullySubmitted,

Pension Administrator