

FIREMEN'S PENSION FUND
Board Minutes
of
December 18, 2009

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

ABSENT: Thomas M. McMahon, Kevin Kulp

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

PRESENTER: None

MINUTES: **MOTION** by **Cituk/Geffken** to approve the Minutes from
 November 20, 2009...**motion passed unanimously.**

MOTION by **Cituk/Rehr** to ratify and approve the actions taken at the
 November 20, 2009 meeting...**motion passed unanimously.**

**FINANCIAL
 REPORTS:**

MOTION by **Cituk/Geffken** to approve receipt of the following
 statements...**motion passed unanimously.**

Nationwide Asset Statement for 11/1/09-11/30/09

Comerica Accounts Statements for 11/1/09-11/30/09

Financial Report period ending 10/31/09

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

Markowitz and Richman

Miscellaneous from 10/09/2009 - 10/30/2009 \$941.00

Steven Orlosky from 11/17/09 – 11/20/09 \$405.00

**CORRES-
 PONDENCE:**

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

Emerald's Third Quarter 2009 gross small cap growth investment results.

Litigation payment received from US Bank in the amount of \$68.67

Letter from Conrad Siegel regarding City of Reading Firemen's Pension Fund

Letter from Alliant Insurance Services

REFUNDS:

Michael Welsh

Refund - \$164.33

Note: Pension contributions erroneously taken after entering the DROP.

APPLICATIONS: NONE

DROP

APPLICATIONS: **MOTION** by **Cituk/Rehr** to approve the following application contingent upon review of amount...**motion passed unanimously.**

Brian Smith

Hire Date – 3/17/80

Birth Date – 6/27/58

DROP Entry Date – 12/1/09

DROP Exit Date – 11/30/14

DROP/Pension amount - \$3,740.83

OLD

BUSINESS:

Stephen Richman spoke regarding the status of the Orlosky case.
Richman received a stipulation of facts that were prepared by Jack Linton.
Richman forwarded the information to Charles Younger.

Discussion regarding Asset Smoothing.

MOTION by **Geffken/Rehr** to adopt 130% Asset Smoothing...**motion passed (2) yes, (1) no – David Cituk and (1) Abstain Doug Folk.**

NEW

BUSINESS:

Kerry Miller needs to put all the money that he was refunded back in to the plan.
Note: If he is willing to put all the money back, the board must still decide if he can.

ADJOURNMENT: **MOTION** by **Cituk/Rehr** to adjourn @ 11:02 a.m. ...**motion passed unanimously.**

Respectfully Submitted,

Pension Administrator

