

FIREMEN'S PENSION FUND
Board Minutes
of
May 21, 2010

PRESENT: David M. Cituk, William H. Rehr III, Stephen Richman (Solicitor)

ABSENT: Thomas M. McMahon, Carl E. Geffken, Kevin Kulp, Quentin Englehart,
Shelly Fizz (Pension Administrator)

ORDER: Meeting was called to order @ 10:10 A.M.

PRESENTER: PFM – First Quarter

MINUTES: **MOTION** by **Rehr/Cituk** to accept the Minutes from April 16, 2010...**motion passed unanimously.**

FINANCIAL
REPORTS:

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

Nationwide Asset Statement for 04/01/2010-04/30/2010

Comerica Accounts Statements for 04/01/2010-04/30/2010

Financial Report period ending 03/31/10

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

Comerica

Roosevelt, PMG, Emerald, McGlinn,

Mutual Fund

Period 1/1/2010-3/31/2010 \$2,704.51

Roosevelt

Services from 1/1/10-3/31/10 \$5,103.18

Note: Pension Administrator verified no payment has been made.

Roosevelt

Services from 4/1/10-6/30/10 \$5,339.75

Markowitz and Richman

Miscellaneous 3/17/10-4/16/10 \$1,700.50

World Com Inc. Sec. Lit. \$83.25

Re: Steven Orlosky \$478.50

Emerald Advisers Inc. 1/1/2010-3/31/2010	\$2,412.20
PMG Advisors Quarter ending 3/31/2010	\$6,399.06
The PFM Group 1/1/2010-3/31/2010	\$7,500.00

CORRESPONDENCE:

NONE

REFUNDS:

NONE

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

Susan Eshelman – Surviving Spouse Pension Application
Widow of the late Larry E. Eshelman
Pension effective – 4/27/2010
Pension Amount - \$1,990.72

DROP**APPLICATIONS:**

Stephen Serba
Hire Date – 6/30/88
Birth Date – 11/1/59
DROP Entry Date – 5/7/10
DROP Exit Date – 5/6/15
DROP/Pension amount - \$3,901.74

OLD**BUSINESS:**

Copy of letter drafted by the solicitor RE: City of Reading Firemen's Fund Letter to the mother of the son of the late Grant Kershner Sr.

NEW**BUSINESS:**

Fireman questioned the DROP Ordinance
RE: Ordinance does not mention an age requirement for entering DROP.

ADJOURNMENT: **MOTION** by **Rehr/Cituk** to adjourn @ 11:20 a.m. ...**motion passed unanimously.**

Respectfully Submitted,

 Pension Administrator

