

MINUTES OF THE REGULAR QUARTERLY MEETING OF THE
BOARD OF TRUSTEES –
BRAIDWOOD FIREFIGHTERS' PENSION FUND
HELD ON

April 18, 2023, AT 8:30 A.M. AT

275 W. MAIN ST., BRAIDWOOD, IL

- I. **CALL TO ORDER:** The meeting was called to order at 8:30am
- II. **ROLL CALL:** Trustees Saunoris, Jude, Ritze, and Boyd were present
- III. **MINUTES OF PREVIOUS MEETING:** Ritze moved to approve the meeting minutes from January 13, 2023, as presented. The motion was seconded by Jude, and carried by a unanimous vote.
- IV. **PUBLIC COMMENT:** None
- V. **COMMUNICATIONS AND SPECIAL REPORTS/PRESENTATIONS:** None
- VI. **OLD BUSINESS:**
 - A. **Pension Fund – Initial deposit into new bank account.** The initial deposit of \$70,000 is in progress.
- VII. **NEW BUSINESS:**
 - A. **Update on Pension fund Actuarial Meeting** - Ritze and Jude gave an update on the recommendations from the zoom meeting with Lauterbach and Amen on determining the estimated rate of return.
 - B. **Discuss and Possibly approve the estimated rate of return for actuary to use in completing their report and recommended contribution amount** - Ritze made a motion to approve the estimated rate of return for 6.5%. The motion was seconded by Jude and carried by a unanimous vote.
 - C. **Discussion and possible action on fund start-up processes** - Notification was made that the BMO account for the pension fund has been opened.
- VIII. **CLOSED SESSION (if needed):** None
- IX. **ADJOURNMENT:**

Jude motioned to adjourn the meeting, seconded by Boyd. The Chairman conducted a vote and declared meeting adjourned.