

**Louisville Fire Protection District
Pension Board of Directors Meeting
September 8, 2011**

In Attendance: Board members Abbott, Boven, Leggett, Varra, Yost
Chief Parker

Excused: Ross

President Yost called the meeting to order at 7:30 p.m. Roll call was taken and all board members were present except Dan Ross & Chris Schmidt who were excused. President Yost announced the election results. Ron Leggett will serve the 2-year term and Larry Boven will serve the 1-year term. They were welcomed to the board.

Board member Abbott moved to approve the June 9, 2011 meeting minutes. Board member Varra seconded, motion carried.

Kevin Kelley (Wells Fargo Advisors) presented a review of the pension portfolio.

There was a discussion re: a benefit increase and the upcoming actuarial study.

Financial Report

Checking:

Old Balance	05/31/11		\$ 19,417.58
Deposits			\$ 106,000.00
	Pension Money Market	\$106,000.00	
New Balance			\$ 125,417.58
Disbursements			\$ 120,754.38
	2nd Quarter Pension Checks	\$120,589.63	
	Direct Deposit Fees	64.75	
	Lawrence Caranci Death Benefit	100.00	
New Balance	08/31/11		\$ 4,663.20
Treasury Money Market:			\$ 120,047.87
Securities:			\$2,989,466.97

Board member Abbott moved to approve the Financial Report. Board member Varra seconded, motion carried.

The pension application for John Bollinger was presented for approval. Board member Abbott Moved to grant him a fifteen-year pension based on service from 07/06/96 to 08/01/11, effective August 1, 2011. Board member Varra seconded, motion carried.

President Yost moved to acknowledge Helen Caranci's widow's benefit. It is \$400 per month which is half of her husband, Lawrence Caranci's pension benefit. Board member Abbott seconded, motion carried.

With no further business it was moved and seconded to adjourn. Motion carried.

Respectfully submitted,

Jackie Fry, Secretary