

**Louisville Fire Protection District
Pension Board of Trustees Meeting
September 10, 2020**

In Attendance: Trustees Boven, Clemenson, Holmes, Milanksi, Schmidt, Varra, Yost
Chief Willson

President Schmidt called the meeting to order at 7:00 p.m. Pledge of Allegiance was recited.
Roll call was taken and all trustees were present.

President Schmidt announced Jay Holmes was reelected to the board by acclamation.

Trustee Clemenson moved to approve the minutes of the 9/10/20 meeting. Trustee Varra
seconded, motion carried.

Financial Report

Checking:

Old Balance	06/04/20		\$	5,569.72
Deposits			\$	109,750.00
		Wells Fargo Advisors (Pension Money Market)	\$	109,750.00
New Balance			\$	115,319.72
Disbursements			\$	109,860.30
		LFPD General Fund 3rd Quarter 2020 Pension Checks	\$	109,860.30
New Balance	09/10/20		\$	5,459.42

Treasury Money Market: \$ 401,268.86

Securities: \$ 2,304,789.75

It was moved and seconded to approve the Financial Report. Motion carried.

President Schmidt reported the actuarial study will be done in October. The actuary is not recom-
mending an increase in benefits to any of his clients due to economic uncertainty.

Trustee Yost presented the results of calculations he did that show the pension fund has modestly
increased from 2007 to 2019.

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

Respectfully submitted,

Jackie Fry, Secretary