

## LISLE WOODRIDGE FIRE DISTRICT

### FIREFIGHTERS PENSION FUND MEETING MINUTES

August 25<sup>th</sup>, 2008

President Pawlisz called the Lisle Woodridge Firefighters Pension Board meeting to order on August 25<sup>th</sup>, 2008 at 4:00 P.M in the Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532. Present: Trustee Krestan, Secretary Broniewicz, Attorney Flaherty, Treasurer Hantsch, as well as Laurie Hayes with FMAU and John Willhite. Recording Secretary Dutkiewicz present as well.

#### **APPROVAL OF MINUTES**

**July 28<sup>th</sup>, 2008 Meeting minutes Approval:** Motion made by Trustee Krestan to approve the minutes of the July 28th, 2008 Meeting. Second by Secretary Broniewicz (3 ayes, 0 nays)

#### **TREASURER'S REPORT**

**Financial Report:** Laurie Hayes presented the financial results for the past month. Secretary Broniewicz made a motion to pay warrants in the amount of \$3,709.35 for the period of August 1, 2008 to August 31, 2008, which is the amount of warrants of the month less invoice #32529 in the amount of \$51.00 as there was no description of service provided, with payment to be made after service is determined. Trustee Krestan second. Discussion. Secretary Broniewicz made an amended motion to pay warrants in the amount of \$3,760.35. Second by Trustee Krestan. Roll call: President Pawlisz – aye; Trustee Krestan – aye; Secretary Broniewicz – aye. Motion passed.

#### **COMMUNICATIONS**

President Pawlisz received more literature for information in regards to a QILDRO.

#### **COMMITTEE REPORTS**

**Investment Committee:** John Willhite presented the quarterly results. Trustee Krestan made a motion on the advisement of John Willhite to terminate Alliance International and move funds to Columbia Acorn International Select. Second by President Pawlisz. Roll call: President Pawlisz – aye; Trustee Krestan – aye; Secretary Broniewicz – aye. Motion passed.

**Legislative Committee:** Attorney Flaherty reported on the status of HB5088.

#### **OLD BUSINESS**

**Disability Reviews:** Baez and Ostrowski questionnaires have been processed.

**Loehman Pension Application:** Application to combine credible service is being processed.

Review of Closed Session Minutes: None to review.

#### **NEW BUSINESS**

**Action on Assumptions Meeting Report:** An advisory meeting was held by Tim Sharpe with President Pawlisz, Secretary Broniewicz, Laurie Hayes, Shawn Flaherty, and Chief Freeman. Advisement was made on assumptions used by the Pension Fund and the potential impact on the funds required for funding the Pension Fund. President Pawlisz related assumption values and their potential impact on the levy required.

**Possible Action on Investment Committee Report:** No action being taken at this time. President Pawlisz and Secretary Broniewicz will collaborate and create a spread sheet of assumption percentage changes and impact on levy for the next meeting.

**CLOSED SESSION**

**Discuss Employment or Pension Status of Specific Employees of the Lisle-Woodridge Fire District:** None.

**MATTERS OF THE PUBLIC:** None

**ADDITIONAL INFORMATION:** Next meeting September 22<sup>nd</sup>, 2008 at 4:00 PM.

**ADJOURNMENT**

Motion made by Trustee Krestan to adjourn the meeting. Second by Secretary Broniewicz. (All ayes, 0 Nays). Meeting adjourned at 5:46 PM.

Respectfully Submitted,

Timothy Broniewicz  
Secretary