

LISLE WOODRIDGE FIRE DISTRICT

FIREFIGHTERS PENSION FUND MEETING MINUTES

February 25th, 2008

President Pawlisz called the Lisle Woodridge Firefighters Pension Board meeting to order on February 25th, 2008 at 4:00 P.M in the Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532 as there was a quorum present. Present: Trustee Cook, Trustee Kagann, Secretary Broniewicz at 1615, Attorney Kelly, Treasurer Hantsch, Recording Secretary Dutkiewicz was present, as well as Laurie Hayes and John Willhite.

APPROVAL OF MINUTES

January 28th, 2008 Meeting minutes Approval: Motion made by Trustee Kagann to approve the minutes of the January 28th, 2008 Meeting. Second by Trustee Cook. All ayes, 0 nays.

TREASURER'S REPORT

Financial Report: Review and discussion of the Treasurer's Report by Laurie Hayes. Motion to accept the report as submitted by Trustee Kagann. Second by Trustee Cook. (All ayes, 0 nays). Motion by Trustee Kagann to pay February Warrants in the amount of \$304.56. Second by Trustee Cook. Roll call: Trustee Cook – aye, Trustee Kagann - aye, President Pawlisz – aye (3 ayes, 0-nays).

5/3 Bank Status: Check has been received for the funds that were remaining in the 5/3 Account The check was in the amount of and deposited.

Oppenheimer Funds Transfer \$170,000 in February 2008: President Pawlisz reminded board members of the funds transfer for beneficiary payments to MB Financial.

COMMUNICATIONS

Illinois Finance Entity Form: MB Financial is compliant with the Public Act 091-0521. John Willhite advises that Oppenheimer is not the specific type of entity as outlined the public act for compliance.

Legal Records Subpoena: Copies have been made and sent to the requesting party by President Pawlisz.

US Census Questionnaire: President Pawlisz forwarded to Laurie Hayes for completion.

Sent Letter to BOT President Lawrence: Letter in regards to the status of the appointed positions of the Pension Board, and when the positions will need to be reappointed. The next appointed position coming up for reappointment is Trustee Krestan's.

COMMITTEE REPORTS

Investment Committee: John Willhite presented the quarterly results of the Pension Fund Investments. Motion made by Trustee Kagann to move \$20,000.00 from Wasatch, \$80,000 from Cambridge, and \$70,000.00 from the Money Market Account to MB Financial to cover beneficiary payments. Second by Trustee Cook. Roll call: President Pawlisz – aye, Secretary Broniewicz – aye, Trustee Cook - aye, Trustee Kagann – aye. (4 ayes, 0 nays). Secretary Broniewicz made a motion to accept the investment report as submitted by John Willhite. Second by Trustee Kagann. (All ayes, 0 nays).

Legislative Committee: Attorney Kelly reports that there are several bills that have been presented as the moratorium on Pension Issue Bills has ended. There was discussion on the present actuary percentage used for the calculation of the actuarial report currently at a 7.5%

assumption value. Discussion in regards to approaching the District to lower the percentage value.

OLD BUSINESS

Disability Reviews: Attorney Kelly presented a new schedule of retirees up for review as well as their status as to when the age of 50 is reached. Greg Baez is due in May for review.

Financial Back-up: Laurie Hayes will advise of any status change.

Rohlicek combined service payment: Additional 1% received in the amount of \$603.56 was deposited in MB Financial.

Approved 2008 Meeting Dates: Meeting dates for 2008 were approved last meeting and posted accordingly.

Reviewed HELPS Resolution: HELPS Resolution reviewed. Notice has been sent to the retirees by Laurie Hayes.

Approved the pensions for Vavra, Kuhlman, McAfee: At the January 28th, 2008 meeting, pensions were approved for Deputy Chief Terry Vavra with the original monthly pension amount of \$7,763.14 (\$93,157.73 annually), with a February prorated pension amount of \$1,873.86 with a date of retirement of February 23, 2008; Captain Kurt Kuhlman with the original monthly pension amount of \$6,144.88 (\$73,738. annually), with a February prorated pension amount of \$1,483.25 with a date of retirement of February 23, 2008; and Captain Ken McAfee with the original monthly pension amount of \$6,528.36 (\$78,340.31 annually), with a February prorated pension amount of \$1,800.93 with a date of retirement of February 22, 2008.

NEW BUSINESS

Election Committee: A Trustee Position opens this April for Secretary Broniewicz's Position. President Pawlisz and Trustee Krestan will be on the Election Committee. Notice will be sent to the members for those interested in running for the position.

CLOSED SESSION

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

MATTERS OF THE PUBLIC: Trustee Kagann inquired as to the status of the Pension Fund in the IPPFA. The Pension Fund will not be joining the IPPFA. President Pawlisz will be contacting Mr. Collins from IPAC to discuss their organization.

ADDITIONAL INFORMATION: Next meeting March 24, 2008 at 4:00 PM.

ADJOURNMENT

Motion made by Trustee Kagann to adjourn the meeting. Second by Trustee Cook. Meeting adjourned at 5:32 PM.

Respectfully Submitted,

Timothy Broniewicz
Secretary