

LISLE WOODRIDGE FIRE DISTRICT  
FIREFIGHTERS PENSION FUND MEETING MINUTES

June 23, 2008

President Pawlisz called the Lisle Woodridge Firefighters Pension Board meeting to order on June 23rd, 2008 at 4:02 P.M in the Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532. Present: Trustee Cook, Trustee Krestan, Secretary Broniewicz, Trustee Kagann, Attorney Kelly, Treasurer Hantsch, as well as Laurie Hayes with FMAU. John Willhite from Oppenheimer was also present. Recording Secretary Dutkiewicz present as well.

**APPROVAL OF MINUTES**

**April 28th, 2008 Meeting minutes Approval:** Motion made by Trustee Krestan to approve the minutes of the April 28th, 2008 Meeting. Second by Trustee Cook. (4 ayes, 1 nay by Trustee Kagann due to absence of the April Meeting).

**TREASURER'S REPORT**

**Financial Report:** Review and discussion of the Treasurer's Report of both April and May of 2008 by Laurie Hayes. Motion to accept the reports as submitted by Trustee Krestan. Second by Secretary Broniewicz. (All ayes, 0 nays). Motion by Trustee Kagann to pay April 2008 Warrants in the amount of \$7,054.26. Second by Trustee Krestan. Roll call: Trustee Cook – aye, President Pawlisz – aye, Trustee Krestan – aye, Secretary Broniewicz - aye, Trustee Kagann – aye (5 ayes, 0-nays). Motion made by Secretary Broniewicz to pay May 2008 Warrants in the amount of \$6,707.30. Second by Trustee Kagann. Roll call: Trustee Cook – aye, President Pawlisz – aye, Trustee Krestan – aye, Secretary Broniewicz - aye, Trustee Kagann – aye (5 ayes, 0-nays).

**New Cash Flow Projection:** Laurie Hayes submitted a new cash flow analysis.

**August and November funds transfers:** Trustee Kagann made a motion to approve up to a \$230,000.00 transfer from Oppenheimer in August for beneficiary payments. Second by Trustee Krestan. Roll call: Trustee Cook – aye, President Pawlisz – aye, Trustee Krestan – aye, Secretary Broniewicz - aye, Trustee Kagann – aye (5 ayes, 0-nays).

**COMMUNICATIONS**

Received a thank you card from John Willhite in regards to the gift presented in the honor of James Willhite to the 100 Club of Houston, as designated in the April 28, 2008 minutes.

Information involving a quildro has been forwarded to Attorney Kelly. Laurie Hayes will also forward information that she has received to Attorney Kelly.

Funds transfer confirmation from Oppenheimer to MB Financial as approved to be transferred on 5/20/08 in the April 28<sup>th</sup>, 2008 Meeting minutes in the amount of \$150,000.

Trustee Krestan has been reappointed to the Pension Board.

Received a copy of the Certificate of Financial Insurance from Oppenheimer.

**COMMITTEE REPORTS**

**Investment Committee:** John Willhite presented the quarterly fund performance results. Upon recommendation from John Willhite, Trustee Krestan made a motion to transfer funds from Wasatch to Moody Aldrich Partners: Focused Value. Second by Secretary Broniewicz. Roll call: Trustee Cook – aye, President Pawlisz – aye, Trustee Krestan – aye, Secretary Broniewicz - aye, Trustee Kagann – nay (4-ayes, 1-nay).

Trustee Kagann made a motion to move funds from Alliance International to a cash account. Second by Trustee Cook. Discussion as to the positives and negatives of the action. Roll call: Trustee Cook – nay, President Pawlisz – nay, Trustee Krestan – nay, Secretary Broniewicz - nay, Trustee Kagann – aye (1-aye, 4-nays).

**Legislative Committee:** Attorney Kelly reports that the IML Bill has gone to the Governor. The Bill seems to be mostly advisory, but may become law in 60 days.

#### **OLD BUSINESS**

**Disability Reviews:** Baez and Ostrowski questionnaires have been sent per Attorney Kelly. The physicals will start.

**Funds Transfer:** Funds have been transferred as noted above.

**Election Results:** Tim Broniewicz had been elected for another three year term.

**Leave of Absence Issue:** Confirmation of Article 4 Interpretation involving Leave of Absences due to injury or accident over 30 days received from legal. Follow-up will be made with pension fund member that has recently had a leave of absence of this type for purchase of credible service or waive of such service time.

**James Willhite Remembrance:** The gift was sent as noted above.

#### **NEW BUSINESS**

**Financial Pension Assumption Meeting:** President Pawlisz has met with Chief Freeman in regards to recommendations made by Tim Sharpe as a result of the last actuary report. There will be a meeting with John Willhite, Laurie Hayes, Tim Sharpe, Chief Freeman, Barb Beshears, and members of the District Board and Pension Board. This will be an advisory meeting, and no business will be transacted. Per Attorney Kelly, no special meeting notice necessary. President Pawlisz will advise of the exact date and time. The advisement will be in regards to actuarial factors that influence the fund performance and funding levels.

**Sikich Audit Comments Review and Discussion:** Trustee Krestan wished to remind President Pawlisz of the comments made via the Fire District Audit in regards to the Pension Fund and to check as to whether they have been completed. Per President Pawlisz, the comment in regards to the fixed income had been previously addressed by John Willhite.

#### **CLOSED SESSION**

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

**MATTERS OF THE PUBLIC:** President Pawlisz will add nomination and selection of positions of the Pension Board to the July 28<sup>th</sup>, 2008 Agenda.

**ADDITIONAL INFORMATION:** Next meeting July 28th, 2008 at 4:00 PM.

#### **ADJOURNMENT**

Motion made by Secretary Broniewicz to adjourn the meeting. Second by Trustee Cook. (All ayes, 0 Nays). Meeting adjourned at 5:54 PM.

Respectfully Submitted,

Timothy Broniewicz  
Secretary