

**LISLE WOODRIDGE FIRE DISTRICT**  
**FIREFIGHTERS PENSION FUND MEETING MINUTES**

September 22nd, 2008

President Pawlisz called the Lisle Woodridge Firefighters Pension Board meeting to order on September 22nd, 2008 at 4:00 P.M in the Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532. Present were Trustee Krestan, Trustee Cook, Trustee Kagann, Secretary Broniewicz, Attorney Flaherty, Treasurer Hantsch, and Recording Secretary Dutkiewicz.

**APPROVAL OF MINUTES**

**August 25th, 2008 Meeting minutes Approval:** Motion made by Trustee Krestan to approve the minutes of the August 25th, 2008 Meeting. Second by Trustee Cook. Trustee Krestan is requesting that absences appear on the minutes. Attorney Flaherty relates that it is not mandated, yet merely style. (5 ayes, 0 nays)

**TREASURER'S REPORT**

**Financial Report:** Review and discussion of the August 2008 Treasurer's Report submitted by Laurie Hayes. Motion to accept the reports as submitted by Trustee Kagann. Second by Trustee Krestan. (All ayes, 0 nays). Motion by Trustee Krestan to pay August 2008 Warrants in the amount of \$5,592.80. Second by Trustee Kagann.

**COMMUNICATIONS**

**MB Financial "Notification of Change":** President Pawlisz has received a notice of account change dealing specifically with Retiree Jim Hutto

**Attorney Letter:** No other information or requests have been received in regards to the QUILDRO of a current fund member.

Received a thank you from the family of Mr. Willhite, as well as a receipt from the 100 Club for the gift in his memory.

Received notice of an Institutional Asset Management Forum with Vanguard in Chicago scheduled for October 2, 2008.

**COMMITTEE REPORTS**

**Investment Committee:** John Willhite has contacted President Pawlisz and related that Oppenheimer is in a safe position currently. Mr. Willhite's comments were in regard to the specific positions of other financial institutions that have had difficulty over the past week.

**Legislative Committee:** Attorney Flaherty reported on the status of HB5088, and the effects on the Pension Fund. The Bill has been signed and is now Public Act 95-950. Attorney Flaherty related factors of the bill that will affect the Pension Fund.

## **OLD BUSINESS**

**Disability Reviews:** Still waiting on information for Baez and Ostrowski. Limberg is due in October.

**Assumptions Meeting:** The meeting was held last month prior to the Pension Board Meeting. Discussion of the results of the meeting later in this meeting.

**Investment Committee Report:** John Willhite was present last month. Nothing else to report at this time.

## **NEW BUSINESS**

**Action on Assumptions Meeting:** President Pawlisz presented a form that depicts the changes in the levy request for the District should assumptions for the Pension Fund be made. Discussion of the amounts as well as actions to take on advisement of the District of the potential impact changing the assumptions would have on the levy. Further information in regards to how much contribution to the fund was not made over the past two years to be checked. Actions tabled until next meeting, and an attempt will be made to set up a meeting with the Fire District Board for advisement and discussion of the potential impact of changing the assumptions.

**\$190,000 Funds Transfer for November 2008:** Laurie Hayes submitted a cash flow analysis indicated the need for a transfer from Oppenheimer in November 2008 for the beneficiary payments. Motion made by Secretary Broniewicz to conduct transfer on information presented by Laurie Hayes. Second by Trustee Krestan. Roll Call: President Pawlisz-aye, Trustee Krestan-aye, Trustee Cook-aye, Trustee Kagann-aye, Secretary Broniewicz-aye. (All ayes, 0 nays)

## **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 October 27th, 2008 at 4:00 PM.

## **ADJOURNMENT**

Motion made by Trustee Kagann to adjourn the meeting. Second by Trustee Krestan. (All ayes, 0 Nays). Meeting adjourned at 5:27 PM.

Respectfully Submitted,

Timothy Broniewicz  
Secretary