

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

February 23, 2009

President Pawlisz called the Lisle Woodridge Firefighters Pension Board meeting to order on February 23, 2009 at 4:14 P.M in the Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532 as there was a quorum present. Present: Secretary Broniewicz, Trustee Cook, Trustee Kagann, Trustee Krestan, Treasurer Urasky, Attorney Flaherty, and Recording Secretary Dutkiewicz. Laurie Hayes with FMAU was present. John Willhite of UBS, and Rich Holland of Oppenheimer.

APPROVAL OF MINUTES

January 26, 2009 Meeting minutes Approval: Motion made by Trustee Kagann to approve the minutes of the January 26, 2009 Meeting. Second by Trustee Krestan. 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 Secretary Broniewicz. Second by Trustee Kagann. (All ayes, 0 nays). Motion by Secretary Broniewicz to pay warrants in the amount of \$3,827.96 for the month of January, 2009. Second by Trustee Kagann. Roll call: Trustee Cook – aye, Trustee Kagann - aye, Trustee Krestan – aye, President Pawlisz – ayes, Secretary Broniewicz - aye (5 ayes, 0-nays).

New Signature Card and Resolution for Treasurer Change: Trustee Kagann made a motion to adopt a resolution to accept Susan Urasky as Treasurer for the Lisle-Woodridge Firefighter Pension Fund. Second by Trustee Krestan. (All ayes, 0 nays).

Confirmation of \$240,000 Funds Transfer: President Pawlisz received confirmation of the \$240,000 fund transfer.

COMMUNICATIONS

Coultas COA: Received change of address form for Bob Coultas. Personnel File will be updated.

Request for Consent to Assignment of IMA From Martinique Allegiance Capital LLC: Forwarded to legal for advisement. Trustee Krestan made a motion to sign the Consent to Assignment of IMA from Martinique Allegiance Capital LLC, under advisement of legal counsel. Second by Trustee Kagann. (All ayes, 0 Nays).

Oppenheimer Standing Wire Form: Paperwork for the standing wire form received, which facilitates the transfer of funds.

COMMITTEE REPORTS

Investment Committee: John Willhite excused himself from the room at 4:29 PM. Rich Holland presented the quarterly investment results for the 4th quarter of 2008. Discussion of the

report. Secretary Broniewicz made a motion to accept the report as submitted. Second by Trustee Kagann. (All ayes, 0 Nays).

Legislative Committee: Attorney Flaherty reports several bills have been introduced, and will report next month as to the progress of the bills.

OLD BUSINESS

Disability Reviews: Attorney Flaherty presented a letter from Dr. Moisan in regards to Greg Baez. Discussion of the letter in regards to the current status of Mr. Baez. Trustee Krestan made a motion to request a clarification of the letter from Dr. Moisan in regards to Greg Baez's disability status. Second by Secretary Broniewicz. Discussion. (All ayes, 0 Nays).

Disability Review/Changes In Non-Compliance: Completed and reviewed.

Baez Question: The question was responded to by legal.

IRS Determination Letter Action: Completed last month.

Approval of McWilliams Pension: Completed last month.

New Legal Retainer Rates: Completed last month.

Investment Management Firm Change: Completed last month.

RFP for Fund Management: Covered in New Business

Issues Related to Treasurer Hantsch Resignation/MB Financial: Signature cards and access handled. Treasurer Urasky now has access and has signed appropriate documents.

NEW BUSINESS

Member Pinc Change Form: Updated information for Rebecca (Pinc) Brenn received. Files will be updated.

Recent Developments In Financial Advisor Change: Letter of Opinion received from IDFPF about RFP process and the recent switch of the Pension Fund Money Management with regard to the switch to UBS. Motion made by Trustee Kagann to rescind the motion from last month with transferring of management of funds to John Willhite's Group and UBS. (All ayes, 0 Nays). Action for transfer of funds was stopped by President Pawlisz.

Interviews of Financial Adviser/Consultant: Mr. Holland of Oppenheimer presented information relating services provided by Oppenheimer, and rates for the pension fund. Discussion ensued with questions and answers. Information was left for review for the Board Members. Mr. Willhite of UBS presented information in regards to his group and UBS. Information was presented in regards to services offered and analysis capabilities. Trustee Kagann departed at 6:12 PM. Discussion ensued with questions and answers. Mr. Willhite left sample portfolios for the Board Members.

Possible Selection of Financial Advisor/Consultant: President Pawlisz made a motion to table the process until next meeting so we could discuss as a full board. Second by Trustee Krestan. (All Ayes, 0 Nays).

Actuarial Report Review: The actuarial report was presented to Board Members last month for review. Motion to table review of actuarial report until next meeting made by President Pawlisz. Second by Secretary Broniewicz. (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 March 23rd, 2009 at 4:00 PM.

ADJOURNMENT

Motion made by Trustee Krestan to adjourn the meeting. Second by Trustee Cook. Meeting adjourned at 6:42 PM.

Respectfully Submitted,

Timothy Broniewicz
Secretary