

LISLE WOODRIDGE FIRE DISTRICT

FIREFIGHTERS PENSION FUND MEETING MINUTES

January 25, 2010

President Pawlisz called the Lisle Woodridge Firefighters Pension Board meeting to order on January 25, 2010 at 4:01 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 Kagann, Trustee Krestan, Trustee Cook, Treasurer Urasky, Laurie Hayes of FMAU, and Attorney Flaherty. Oppenheimer Representatives, Joseph Guttilla, and Benjamin Holland were present. Deputy Chief Burk of the Lisle-Woodridge Fire District was present as well.

APPROVAL OF MINUTES

November 23, 2009 Meeting Minutes Approval: Motion made by Trustee Kagann to approve the minutes of the November 23rd, 2009 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 for December 2009. Motion to accept the report as submitted by Trustee Kagann. Second by Secretary Broniewicz. (All ayes, 0 nays). Motion by Trustee Kagann to pay warrants in the amount of \$3,087.73. Second by Secretary Broniewicz. Roll call: President Pawlisz – aye, Trustee Kagann – aye, Trustee Cook – aye, Trustee Krestan – aye, Secretary Broniewicz – abstain. (5 ayes, 0-nays) Motion passes. Laurie Hayes will begin tracking costs associated with the RFP Process.

Actuary Hard Copy Report Distribution and Discussion: Received the hard copy of the actuary report. Board members will review. President Pawlisz will call Tim Sharpe to attend the next meeting to discuss the report.

Cash Flow Analysis: Laurie Hayes submitted a cash flow analysis.

Funds Transfer: Motion by Trustee Kagann to transfer \$230,000 from Oppenheimer per the cash flow analysis. Second by Trustee Cook. Roll call: President Pawlisz – aye, Trustee Kagann – aye, Trustee Cook – aye, Trustee Krestan – aye, Secretary Broniewicz – abstain. (5 ayes, 0-nays). Motion passes.

COMMUNICATIONS

Received request for credible service analysis from Joe DiGiovanni for combining time with Chicago FD. All documents are in order with date prior to January 1, 2010.

Received information from Laurie Hayes in regards to the need for a Security Administrator position to facilitate on-line web based systems with IDOI for completion of annual reporting requirements. Motion made by Trustee Kagann to appoint the President of the Pension Fund as Security Administrator. Second by Trustee Krestan. (All ayes, 0-nays).

Received multiple communications from the District on information requested for their audit for 2009. Please make sure that if you have received the questionnaire, that it is completed and submitted back to Sikich.

Received Retirement Pension Application for FF Glenn Brown. Motion to accept the retirement application by Trustee Krestan. Second by Secretary Broniewicz. (All ayes, 0-nays).

Received Retirement Pension Application from Deputy Chief Burk. Motion to accept the retirement application by Secretary Broniewicz. Second by Trustee Krestan. (All ayes, 0-nays) Discussion.

COMMITTEE REPORTS

Investment Committee: Oppenheimer Representatives reviewed the most current results for the fund performance. Oppenheimer provided training on markets (30 minutes). Oppenheimer will be setting up a speaker from our International Manager next month. Discussion of fees.

Legislative Committee: Attorney Flaherty reported on Legislative issues.

OLD BUSINESS

District Tax Levy Request: Letters were submitted by Trustee Krestan to the District.

NEW BUSINESS

RFP Process: Attorney Flaherty has copies of the RFPs for the Board Members. RFP grading to create a short list should be completed by February 15. Board members should send results to President Pawlisz.

2010 Pension Board Elections: Election committee of Trustee Krestan and Secretary Broniewicz has been created. Secretary Broniewicz will create the notice of election as well as review the dates of appointment for appointed members of the Board. Next elected open position is in April 2010 for the seat held by President Pawlisz.

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 February 22, 2010 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 5:38 PM.

Respectfully Submitted,

Timothy Broniewicz
Secretary