

LISLE WOODRIDGE FIRE DISTRICT

FIREFIGHTERS PENSION FUND MEETING MINUTES

May 24th, 2010

President Pawlisz called the Lisle Woodridge Firefighters Pension Board meeting to order on May 24, 2010 at 4:02 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 Krestan, Trustee Cook, Trustee Kagann and Treasurer Urasky. Attorney Flaherty, Laurie Hayes with FMAU, Rich Holland, Ben Holland, and Joseph Guttilla of Oppenheimer were also present.

NEW BUSINESS

Approval of Minutes:

April 26th Meeting Minutes Approval: Motion made by Trustee Kagann to accept the minutes from the April 26th, 2010 Pension Fund Meeting. Second by Trustee Krestan. Discussion. Request by Trustee Krestan for amendment to a agenda title "Treasurer's Report - \$ 10,000 Contribution Discrepancy", which had appeared in the agenda, and was appearing in the minutes as such. Trustee Krestan was concerned that the word discrepancy may be misconstrued as the District did not make a \$10,000 contribution to the fund. The difference was due to hires now starting in March, which increases holiday pay contributions to the fund. Trustee Krestan would like to see the word "Difference utilized instead. Trustee Krestan – aye, Trustee Kagann – aye, Trustee Cook – aye, President – Pawlisz – nay, Secretary Broniewicz – abstain. (3 ayes, 1 nay, 1 abstain) Motion passed. Amendment made to the minutes.

TREASURER'S REPORT:

Financial Report: Laurie Hayes presented a summary of the financial report as submitted for the month of May 2010. Motion to accept the report made by Trustee Krestan. Second by Trustee Kagann. (All ayes, 0 Nays) Motion to pay warrants for the month of May 2010 in the amount of \$8,764.23 made by Trustee Kagann. Second by Trustee Cook. Roll call: President Pawlisz – abstain, Trustee Krestan – aye, Trustee Cook – aye, Trustee Kagann – aye, Secretary Broniewicz – aye. (4 ayes, 0 nays, 1 abstain) Laurie Hayes also discussed the revision of the previous month's financial report. Trustee Krestan made a motion to accept the MEMO in regards to the revised version of April Financial Reporting as revised on May 21, 2010 by Laurie Hayes. Second by Secretary Broniewicz. (All ayes, 0- nays) A copy of the report will be attached and filed with these minutes. There was no increase or loss of funds as a result of revision.

Compliance Fee: The annual IDFPR Compliance Fee in the amount of \$6,706.98 has been paid.

COMMUNICATIONS:

Member Kirk Barry has requested information in regards to credible service credit. Laurie Hayes will calculate the factors.

Received a letter from Lauterbach & Amen in regards to Dan Turner and that his fund transfer for the Orland Fire Protection District for credible service.

President Pawlisz has received notice of Trustee Training for those interested.

Received a copy of Legal Insights from our legal counsel. Attorney Flaherty commented briefly on the bulletin.

COMMITTEE REPORTS:

Legislative Committee: President Pawlisz discussed current status of factors affecting Article 4 Funds in Springfield.

Investment Committee: Oppenheimer discussed performance results for the quarter. Discussion. Oppenheimer will bring in a manager from Pacific Income. Oppenheimer also will be providing assistance with District Audit Compliance for items noted for possible revision upon District Audit review, which includes a recent IPS Report.

OLD BUSINESS:

IDFPR Audit Results: The fund has received the results of the IDFPR Audit. The Lisle-Woodridge Firefighter's Pension Board discussed the Summary of Findings. Laurie Hayes will have Treasurer Urasky added as a required signature of account. Laurie Hayes will also provide a report detailing any increases in pension payments and increases in pensions. Trustee Krestan will obtain a copy of the letter from Tom Jones in regards to the "Longevity Spike". The board members signed the certificate to be returned with the reply to the Illinois Department of Insurance. Secretary Broniewicz will complete the responses as discussed with Attorney Flaherty and the Pension Board.

NEW BUSINESS:

RFP Process: Pension Board will be inviting back Oppenheimer, LaSalle Consulting, and Graystone for follow-up to the RFP Process Presentations in April 2010. This was determined by tabulation of points from each member of the board as directed by President Pawlisz at the last meeting. Each group will have a 30 minute time period to answer questions from the Pension Board. The question/review period will take place at the next pension board meeting. President Pawlisz will draft a letter of notification to the appropriate persons that are invited back, as well as not invited back.

Pension Application for Matt Mieszala: Motion made by Trustee Kagann to accept the application of Matt Mieszala with a hire date of 5/3/2010. Marriage license, and birth certificates are present. Second by Secretary Broniewicz. (All ayes, 0-nays) Matt Mieszala will also be combining credible service time from the Oakbrook Fire Department in the period of 4 years and 6 months (10/14/2005 – 5/8/2010). Motion made by Trustee Kagann to accept documentation of credible service. Second by Trustee Krestan. (All ayes, 0-nays) Secretary Broniewicz questioned the applicability of the time period with the hire date of Lisle-Woodridge and the ending of employment with Oakbrook. As the calculations are completed in months, Attorney Flaherty relates that the dual credible service should not be of concern. Application is approved as Attorney Flaherty seeks further into the matter. All documents are in order. Matt Mieszala will also be seeking to possibly purchase military service credit time. Laurie Hayes will be running the numbers for this as well.

Mike Stephens Request: Attorney Flaherty sent a letter on May 3rd 2010. Mike Stephens replied with an eye doctor name. Attorney Flaherty reports that Mr. Stephens has partially complied with one of the two items requested. President Pawlisz will follow-up on the direction of legal counsel to request a list of all doctors. President Pawlisz will call and mail another form for a list of doctors to Mr. Stephens. The request should be for three years.

District Audit Results: Discussed under Investment Committee Section.

CLOSED SESSION

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

MATTERS OF THE PUBLIC: Motion by Trustee Kagann to cancel the June 28th 2010 meeting. Second by Trustee Krestan. (All ayes, 0 nays) Cathy Hojek is looking into a new file cabinet for the pension fund personnel files.

ADDITIONAL INFORMATION: Next meeting July 26th, 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 6:00 PM.

Respectfully Submitted,

Timothy Broniewicz
Secretary