

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

April 25th, 2011

President Pawlisz called the Lisle-Woodridge Firefighters Pension Board meeting to order on April 25<sup>th</sup>, 2011 at 4:09 P.M in the Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532 as there was a quorum present. Present: Trustee Cook, Trustee Kagann, Trustee Krestan, Treasurer Urasky. Attorney Kelly, Laurie Hayes with FMAU, Rich Holland, Ben Holland and Joseph Guttilla of Oppenheimer were also present.

**NEW BUSINESS**

**Approval of Minutes:**

**March 28th, 2011 Meeting Minutes Approval:** Motion made by Trustee Kagann to approve the minutes as submitted. Second by Trustee Cook. (All ayes, 0 nays).

**TREASURER'S REPORT:**

**Financial Report:** Laurie Hayes presented a summary of the financial report as submitted for the month of March 2011. Motion to accept the report made by Trustee Krestan, Second by Trustee Kagann. (All ayes, 0 Nays). Motion to pay warrants for the period of April 1, 2011 through April 30, 2011 as presented by Laurie Hayes in the amount of \$1,944.75 made by Trustee Krestan. Second by Trustee Kagann. Roll call: Trustee Cook- aye, Trustee Krestan- aye, Trustee Kagann – aye, President Pawlisz – aye. (All ayes, 0-nays)

**Cash Flow Analysis:** New submitted Cash Flow Analysis provided by Laurie Hayes. Motion to accept made by Trustee Kagann, Second by Trustee Cook.(All ayes. 0 Nays) Motion made by Trustee Kagann to approve transfer of \$305,000 needed by May 22<sup>nd</sup> 2011 as supported by the submitted Cash Flow Analysis Second by Trustee Cook. (All aye, 0-nays)

**COMMUNICATIONS:**

Communications by Laurie Hayes to follow up with members that inquired about combining time. President Pawlisz will follow up. Member Ed White pension records change received. AFFI Article 4 Pension Pocket Books have been updated to reflect new changes in Article 4 Legislation. Motion made by Trustee Kagann to purchase AFFI Article 4 Fund Pocket Books at \$3.50 per for each member of the fund. Second by Secretary Broniewicz. Roll call: Trustee Kagann – aye, President Pawlisz – aye, Secretary Broniewicz – aye. (All ayes, 0-nays) CMA-Money managers-Requested specific information on our investments. Discussion reolve that they can FOIA the information if they would like. Member Scott Rubo submitted Change form for Birth of his Son Zachary Robert Rubo Application for pension benefits submitted by member Ken Swanson.

**COMMITTEE REPORTS:**

**Legislative Committee:** Many Bills submitted in Springfield. All still being discussed in debate in Springfield Legislature.

**Investment Committee:** Oppenheimer presented the monthly report including information on performance of specific funds in the portfolio. Motion made by Trustee Kagann to move 150K out of FMI common stock fund, 720K out of Eagle asset management and to move those funds into RNC Genter 400K, First Eagle Int. 200K and Cash Fund at 270K. Second by Trustee Krestan. Roll call (All ayes, 0 nays).

Presentation from 3 fund managers looking to replace Allegiance fixed income. Congress Asset.

Management. Bradford & Marzec. Madison Investment Advisors. Discussion about all 3 firms occurred after the 3 presentations. Motion Trustee Cook to switch funds in Allegiance fixed income manager to Madison Fixed Income Management second Krestan. (All ayes, 0 nays) Per board direction Oppenheimer will attempt to get Madison fee's reduced down from 30 basis points. However this will not affect the choice of going with Madison.

**OLD BUSINESS:**

None

**NEW BUSINESS:**

**Election Committee:** Ballots counted from election 42 Ballots cast 41 votes for Andy Orth. 1 spoiled Ballot. Andy Orth will be seated as a Trustee at the May meeting. The board will be reconstituted at the May meeting.

**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 May 23rd, 2011 at 4:00 PM.

**ADJOURNMENT**

Motion made by Trustee Krestan to adjourn the meeting. Second by Trustee Cook (All ayes, 0-nays). Meeting adjourned at 6:11 PM.

Respectfully Submitted,

Joseph W. Pawlisz  
President