

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

May 23rd, 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 Orth, Trustee Krestan, absent was Treasurer Urasky. Trustee Kagan Also present was Attorney Flaherty, Laurie Hayes with FMAU, Rich Holland, Ben Holland and Joseph Guttilla of Oppenheimer were also present.

**NEW BUSINESS**

**Approval of Minutes:**

**April 25<sup>th</sup>, 2011 Meeting Minutes Approval:** Motion made by Trustee Krestan 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 April 2011. Motion to accept the report made by Trustee Krestan, Second by Trustee Cook (All ayes, 0 Nays). Motion to pay warrants for the period of May 1, 2011 through May 31, 2011 as presented by Laurie Hayes in the amount of \$8,925.56 made by Trustee Krestan. Second by Trustee Cook. Roll call: Trustee Cook- aye, Trustee Krestan- aye, Trustee Orth – aye, President Pawlisz – aye. (All ayes, 0-nays)

Motion to pay IDOI compliance fee made by Krestan \$7,474.80. Second by Trustee Cook. Roll call: Trustee Cook- aye, Trustee Krestan- aye, Trustee Orth – aye, President Pawlisz – aye. (All ayes, 0-nays)

Confirmation of funds transfer of \$305,000 on May 16<sup>th</sup>.

**COMMUNICATIONS:**

Communications Sikich Audit follow up letter. Greg Baez dropped union membership and the monetary change has been made by Laurie Hayes. Tim Sharpe results are in and working on actuary report. Trustee insurance broker question on quote and requested information on fund.

**COMMITTEE REPORTS:**

**Legislative Committee:** Attorney Flaherty reported on SB 1613 and SB 512.

**Investment Committee:** Oppenheimer presented report to review and amend IPS. Addendum to the investment management agreement. Review YTD fund performance.

Changes in the IPS were discussed. Motion to approve changes in IPS made by Trustee Krestan. Second by Trustee Cook. (All ayes, 0 nays). Copy will be filed with the State of Illinois by Oppenheimer.

Addendum to Investment management agreement was discussed. Motion to approve addendum as discussed made by Trustee Krestan. Second by Trustee Cook (All ayes, 0 nays). Oppenheimer will file with the State of Illinois.

Oppenheimer discussed the status of the current fund financials. Motion to approve investment report by Trustee Krestan. Second by Trustee Cook (All ayes, 0 nays).

**OLD BUSINESS:**

Nomination of officers: Nomination made by Trustee Krestan for Joe Pawlisz to the position of President and Andy Orth to the position of Secretary of the Pension fund. Second by Trustee Cook. Roll Call Trustee Orth Aye. Trustee Cook Aye. Trustee Krestan Aye. President Pawlisz Aye. Motion passes.

New signature cards signed.

Motion to file new signature cards with MB Financial made by Trustee Krestan. Second by Trustee Cook. Roll Call Trustee Orth Aye. Trustee Cook Aye. Trustee Krestan Aye. President Pawlisz Aye. Motion passes.

**NEW BUSINESS:**

Approval of Ken Swanson Pension Date of hire July 12 1982. Date of Retirement May 14 2011. Salary on which pension is based \$97,266.79 Original monthly pension \$5,842.76 annual pension amount \$70,113.11 first month prorated annuity will be \$3,204.09. Motion to approve made by Trustee Krestan. Second by Trustee Cook. Roll Call Trustee Orth Aye. Trustee Cook Aye. Trustee Krestan Aye. President Pawlisz Aye. Motion passes.

Pension applications received. Nicholas Gilbert Date of hire May 16 2011 combined service tier 1 status.

Joshua Runge Date of hire May 16 2011 tier II

Mike Sharpe Date of hire May 16 2011 tier II

Motion to accept applications made by Trustee Krestan. Second by Trustee Cook. (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 June 27<sup>th</sup>, 2011 at 4:00 PM.

**ADJOURNMENT**

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

Respectfully Submitted,

Joseph W. Pawlisz  
President