

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND MEETING MINUTES

FEB 25th, 2013

President Pawlisz called the Lisle-Woodridge Firefighters Pension Board meeting to order on January 28th, 2013 at 4:07 P.M in the Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532 as there was a quorum present. Present: Trustee Orth, Trustee Kagann, Trustee Krestan, Trustee Cook, Treasurer Fillpello. Also present was Attorney Shawn Flaherty. Laurie Hayes with FMAU, Joseph Guttilla, Richard Holland & Ben Holland of Oppenheimer, Rob Hunt of RNC Genter was also present.

Moment of silence was held in remembrance of Joel Kagann.

Motion made by President Pawlisz to donate \$200.00 in memory of Pension Board Trustee Joel Kagann to the Illinois Fire Chiefs Education Foundation. Second by Trustee Orth. (All-ayes, 0-nays). Motion passes.

APPROVAL OF MINUTES:

January 28th Meeting Minutes Approval: Motion to approve made Trustee Orth, Second by Trustee Cook. (5-ayes, 0-nays).

TREASURER'S REPORT:

Financial Report: Laurie Hayes presented a summary of the financial report as submitted for the month of January 2013. Motion to accept the report made by Trustee Cook, Second by Trustee Krestan (All ayes, 0 Nays).

Motion to pay warrants as presented by Laurie Hayes in the amount of \$3,947.25 was made by Trustee Krestan. Second by Trustee Kagann. Roll call: Trustee Kagann-aye, Trustee-Orth-aye, Trustee Cook-aye, Trustee Krestan-aye, President Pawlisz – aye. (All-ayes, 0-nays). Motion passed.

TMS agreement with MB Financial discussed. All recommended changes were made and it meets with Legal's approval. Motion made by Trustee Krestan. Second Trustee Orth. (All ayes, 0 Nays). Motion approved.

2012 Trustee training reports were provided.

COMMUNICATIONS:

None

COMMITTEE REPORTS:

Legislative Committee: Information on bills that have been introduced.

Investment Committee: Oppenheimer updated our investment portfolio information & discussed the current economy. Motion to accept investment report mad by Trustee Orth. Second by Trustee Krestan. (5-ayes, 0-nays).

Attorney Flaherty confirmed 30 minutes of training was earned from today's Investment presentation.

OLD BUSINESS:

2013 meeting dates confirmed. Trustee Krestan will facilitate posting them on District Web-Site.

NEW BUSINESS:

Received pension application from Victor Jakobsons. Legal will begin the processing of this application.

The board reviewed our pension assumptions along with our actuarial professional. No action will be taken at this time.

The funds legal representation provided a new retainer fee schedule. Motion made by Trustee Krestan to agree as of January 1st 2013 to the new monthly legal retainer amount of \$475.00 as quoted in the memo dated from November of 2012. Second by Trustee Orth. (5-ayes, 0-nays) motion passed.

Pension board election committee was formed for the expiring term. Committee will consist of Trustees Krestan & Orth.

CLOSED SESSION

None

MATTERS OF THE PUBLIC:

Presentation from John Willhite from UBS. 1 hour of training awarded.

ADDITIONAL INFORMATION: Next Regular Pension meeting March 25th, 2013 at 4:00 PM.

ADJOURNMENT

Motion made by Trustee Orth to adjourn the meeting. Second by Trustee Cook (All ayes, 0-nays). Meeting adjourned at 6:27 PM.

Respectfully Submitted,
Joseph W. Pawlisz President