

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND MEETING MINUTES

January 28th , 2013

President Pawlisz called the Lisle-Woodridge Firefighters Pension Board meeting to order on January 28th, 2013 at 4:05 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.

Motion made by Trustee Krestan to accept the resignation of Trustee Joel Kagann and the Lisle-Woodridge Fire District Board of Trustees appointment of Joe Kagann to the Pension board. Second made by Orth. (All-ayes, 0-nays). Motion passes.

Motion made by Trustee Krestan to keep the slate of officers the same. Second Trustee Kagann. Roll call: Trustee Kagann-aye, Trustee-Orth-aye, Trustee Cook-aye, Trustee Krestan-aye, President Pawlisz – aye. (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 months of November & December 2012. Motion to accept the report made by Trustee Cook, Second by Trustee Orth (All ayes, 0 Nays). Motion to pay warrants as presented by Laurie Hayes in the amount of \$2,945.25 was made by Trustee Krestan. Second by Trustee Orth. Roll call: Trustee Kagann-aye, Trustee-Orth-aye, Trustee Cook-aye, Trustee Krestan-aye, President Pawlisz – aye. (All-ayes, 0-nays). Motion passes.

Laurie Hayes reviewed an issue with James Stanley's Pension Payment direct deposit. This issue caused Mr. Stanley to get a double annuity payment. The issue was resolved and Mr. Stanley will not receive an annuity payment in January 2013 to resolve the issue.

Laurie updated the board on the status of the MB Financial TMS agreement.

The expenses for the Liptrot Disability were reviewed and recorded for future reference

COMMUNICATIONS:

The Pension Board received a FOIA request. President Pawlisz will compile and forward on the response.

Upcoming training opportunities were announced.

COMMITTEE REPORTS:

Legislative Committee: Bills are being introduced as the new Legislative session gets started.

Investment Committee: Rob Hunt from RNC Genter presented on their history and investment philosophy with that fund. Oppenheimer updated our investment portfolio information & discussed the current economy. Oppenheimer also presented the quarterly YTD reports. Motion to accept investment report mad by Trustee Orth. Second by Trustee Krestan. (5-ayes, 0-nays).

Attorney Flaherty confirmed 1 hour of training was earned from today's 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:

Discussion to look into what other fund manager options are out there. No action taken.

ADDITIONAL INFORMATION: Next Regular Pension meeting February 25th, 2013 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 6:27 PM.

Respectfully Submitted,
Joseph W. Pawlisz President