

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND MEETING MINUTES

July 29, 2013

President Demas called the Lisle-Woodridge Firefighters Pension Board meeting to order on July 29, 2013 at 4:03 pm at Lisle-Woodridge Fire District Headquarters, 1005 School Street, Lisle, Illinois 60532. Present: President Demas, Secretary Orth, Trustee Kagann, Trustee Cook, Treasurer Frank. Also present was Attorney Shawn Flaherty, Joseph Guttilla, Ben Holland of Oppenheimer, and Laurie Hayes of FMAU. Absent: Trustee Krestan. A quorum of the Board was present.

APPROVAL OF MINUTES:

June 24th Meeting Minutes Approval: Motion to approve made by Trustee Cook, Second by Trustee Kagann. (4 ayes – 0 nays). Motion passed.

TREASURER'S REPORT:

Financial Report: Laurie Hayes presented a summary of the financial report as submitted for the month of June, 2013. Motion to accept the report made by Trustee Orth, Second by Trustee Cook (4 ayes – 0 nays). Motion passed.

Motion to pay warrants as presented by Laurie Hayes in the amount of \$3,653.25 was made by Trustee Orth, Second by Trustee Cook. Roll call: Trustee Orth-aye, Trustee Kagann-aye, Trustee Cook-aye, President Demas-aye. (4 ayes – 0 nays). Motion passed.

Review of 2013 Beneficiary Payments as presented by Laurie Hayes. Motion to accept made by Trustee Kagann, Second by Cook. (4 ayes – 0 nays). Motion passed.

COMMUNICATIONS:

2012 Census of Government Study of Public Pensions given to Laurie Hays to complete.

2013 IPPFA Midwest Pension Conference, October 1-4, Lake Geneva, WI

COMMITTEE REPORTS:

Legislative Committee: Nothing to report.

Investment Committee: Oppenheimer presented Quarterly Report for Q2 2013. Ending balance of \$47,965,054.30.

OLD BUSINESS:

Year long pension board calendar. Review and bring proposed changes to next month's meeting.

Procedures Manual regarding financial management process still being developed by Laurie Hayes.

NEW BUSINESS:

Investment Policy Statement Update tabled until next month's meeting.

Motion to approve 2014 Pension Fund Budget with the addition of stenographer in the amount of \$3,000 was made by Trustee Orth, Second by Cook. Roll call: Trustee Orth-aye, Trustee Kagann-aye, Trustee Cook-aye, President Demas-aye. (4 ayes – 0 nays) Motion passed.

Motion made to submit Annual Firefighters' Pension Fund Report to the Fire Protection District for the Fiscal Year Ending December 31, 2012 made by Trustee Orth, Second by Trustee Kagann. (4 ayes – 0 nays). Motion passed.

Motion made to accept the Pension Board levy request to the Fire Protection District for the upcoming calendar year in the amount of \$3,725,118 by Trustee Cook, Second by Trustee Kagann. Roll call: Trustee Orth-aye, Trustee Kagann-aye, Trustee Cook-aye, President Demas-aye. (4 ayes – 0 nays). Motion passed.

RFP for annual actuarial services for the pension fund tables until next month's meeting.

CLOSED SESSION

None

MATTERS OF THE PUBLIC:

Jakobsons update by attorney Flaherty.

ADDITIONAL INFORMATION: Next regular Pension meeting scheduled for August 26, 2013 at 4:00 PM.

ADJOURNMENT

Motion made by Trustee Orth to adjourn the meeting, Second by Trustee Cook. (4 ayes, 0-nays). Motion passed. Meeting adjourned at 5:47 PM.

Respectfully Submitted,
Andrew Orth - Secretary