

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND

Regular Meeting Minutes

Monday, September 23, 2013 4:00 p.m.

CALL TO ORDER

President Demas called the Lisle-Woodridge Firefighters Pension Fund Board Meeting to order at 4:02 p.m. on Monday, September 23, 2013, at Station #51 and Headquarters, 1005 School Street, Lisle, Illinois 60532.

ROLL CALL

Roll call indicated the following Board members were present: President Demas, Secretary Orth, Trustee Kagann and Trustee Cook. Trustee Krestan and Treasurer Frank were absent and excused. Also present: Attorney Flaherty, D/C Anderson (4:18), Bureau Chief Skotnicki (4:20), Laurie Hayes of FMAU (4:21), FMI Jakobsons, Lt. Spickerman and Lt. Capua.

APPROVAL OF MINUTES

Motion was made to approve the August 26, 2013 meeting minutes made by Trustee Cook, second by Secretary Orth. (4 ayes – 0 nays – 1 absent). Motion passed.

TREASURER'S REPORT

Financial Report - Laurie Hayes presented a summary of the financial report as submitted for the month of August 2013. Motion to accept the report made by President Demas, second by Secretary Orth. Roll call: President Demas-aye, Secretary Orth-aye, Trustee Kagann-aye, Trustee Cook-aye (4 ayes – 0 nays – 1 absent). Motion passed.

Secretary Orth presented an invoice from IPPFA which had been previously paid. Ms. Hayes stated that she will check to verify, but it may be for 2014.

Payments of the Warrants - Motion to pay warrants as presented by Laurie Hayes in the amount of \$2,999.60 was made by Trustee Cook, second by Secretary Orth. Roll call: Trustee Cook-aye, Secretary Orth-aye, Trustee Kagann-aye, President Demas-aye (4 ayes – 0 nays – 1 absent). Motion passed.

COMMUNICATIONS

President Demas reported that Bureau Chief Skotnicki announced his retirement effective October 13, 2013. Attorney Flaherty advised the Board to approve Bureau Chief Skotnicki's service pension and then ratify it at the November meeting. Motion was made to accept Bureau Chief Skotnicki's documents for a service pension by Trustee Cook, second by Trustee Kagann. Roll call: Trustee Cook-aye, Trustee Kagann-aye, Secretary Orth-aye, President Demas-aye (4 ayes – 0 nays – 1 absent). Motion passed.

President Demas reported that he received copies of letters sent from Attorney Flaherty to Mark Liptrot and Don Ostrowski for their annual physicals.

COMMITTEE REPORTS

Legislative Committee – Attorney Flaherty reported, per Travis March of IDOI, that they are working to pass new legislation to increase the fines for non-compliant Pension Funds, increase the length of time to correct errors and increase compliance fees.

Investment Committee – Oppenheimer will report on the third quarter performance at the November 4th Meeting. President Demas asked the Board to review the Investment Document previous to the next meeting.

OLD BUSINESS

- *Review Draft of Year Long Pension Board Calendar Provided by Attorney Flaherty* – President Demas and Finance Director Beshears are making progress.
- *Procedures Manual Regarding Financial Management Process* – Laurie Hayes reported that she spoke with U.S. Gov Temp, she hopes to have procedures at next month's meeting.

NEW BUSINESS

- *Actuarial Services RFP* – President Demas reported that the RFP's went out and we will review at the November Meeting.
- *AFFI Pension Conference in Bloomington, IL* – President Demas, Secretary Orth and Trustee Kagann are interested in attending the Conference on October 28th & 29th. Motion was made by President Demas to approve three members to attend the Conference at a cost not to exceed \$750.00, second by Trustee Kagann. Roll call: President Demas-aye, Trustee Kagann-aye, Trustee Cook-aye, Secretary Orth-aye (4 – ayes 0 – nays 1 – absent). Motion passed. Secretary Orth will make the reservations.

Motion was made to reschedule the October Board Meeting to November 4, 2013 at 4:00 p.m. by Secretary Orth, second by Trustee Cook. All ayes. Motion passed.

- *Victor Jakobsons Hearing Date* – Attorney Flaherty reported that the third IME is delayed. The Board chose November 7th, November 8th and November 25th (1300) as tentative dates.
- *Investment Advisor RFP* – Motion was made by Secretary Orth directing Nancy to survey neighboring Funds with respect to their financial and investment firms. Second by Trustee Kagann. All ayes. Motion passed.
Attorney Flaherty explained the letter that was distributed for RFP's.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

None.

ADDITIONAL INFORMATION

The next regular Pension Meeting is rescheduled for November 4, 2013 at 4:00 PM.

ADJOURNMENT

Motion made to adjourn the meeting by President Demas at 4:42 p.m., second by Secretary Orth. All ayes. Motion passed.

Respectfully Submitted,
Andrew Orth - Secretary