

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

Amended Regular Meeting Minutes  
Monday, September 22, 2014 3:00 p.m.

**CALL TO ORDER**

President Demas called the Lisle-Woodridge Firefighters Pension Fund Board Meeting to order at 3:02 p.m. on Monday, September 22, 2014, 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 Krestan and Trustee Cook. Trustee Kagann was absent and excused. Also present: Treasurer Perry, District President Frank (3:55), Attorney Flaherty, Attorney Weizeorick, Laurie Hayes of FMAU Accounting Services, Jon Willhite of UBS Financial Services, Union President Capua (3:40), FM Barry and Recording Secretary McClain.

**APPROVAL OF MINUTES**

Motion was made by Trustee Cook to approve the August 25, 2014 meeting minutes as presented, second by Secretary Orth. All ayes. Motion passed.

**TREASURER'S REPORT**

*Financial Report* – Laurie Hayes provided a summary on the August 2014 financial report. Ms. Hayes reported that all Oppenheimer funds have been transferred to UBS. Motion was made by Secretary Orth, second by Trustee Cook to accept the August 2014 financial report as presented. Roll call: Secretary Orth-aye, Trustee Cook-aye, Trustee Krestan-aye, President Demas-aye (4-ayes – 0-nays – 1 absent). Motion passed.

*Payments of the Warrants* – Motion was made by Trustee Krestan to pay warrants as presented in the amount of \$3,378.01 through September 22, 2014, second by Secretary Orth. Roll call: Trustee Krestan-aye, Secretary Orth-aye, Trustee Cook-aye, President Demas-aye (4 ayes – 0-nays – 1 absent). Motion passed.

*Ratification of \$750.00 AFFI Pension Conference Fee* – Motion was made by Secretary Orth to ratify the payment of \$750.00 for four Trustees to attend the AFFI Pension Seminar on October 20 and 21 at the Lisle Hilton, second by Trustee Cook. Roll call: Secretary Orth-aye, Trustee Cook-aye, Trustee Krestan-aye, President Demas-aye (4 ayes – 0-nays – 1 absent). Motion passed.

**COMMUNICATIONS**

Secretary Orth reported that the IPPFA is holding a fall seminar on Friday, November 7, 2014 in Addison.

**COMMITTEE REPORTS**

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*Legislative Committee* – Nothing to report.

*Investment Committee* – Nothing to report.

### **OLD BUSINESS**

- *FMI Dan DeCraene Disability Application Update* – Attorney Flaherty stated that this can be discussed in closed session.
- *FFI Jakobsons Non-Duty Disability Update* – Attorney Flaherty stated that this can be discussed in closed session.
- *Cash-Flow Projection Worksheet* – President Demas summarized the projections provided by Laurie Hayes. The Board discussed the upcoming retirements and other factors that will affect the cash-flow projections.
- *SugarSync File Sharing Software* – President Demas reported that Sugarsync is up and running.

### **NEW BUSINESS**

- *Presentation from UBS Financial Services*  
Jon Willhite summarized the report provided to the Board. The Board discussed with Mr. Willhite the risk profile, fund rebalancing, ETF and Jon's recommendations regarding managers.  
Motion was made by Secretary Orth, second by Trustee Cook to move all of the Thornburg Funds (2.9%) into MSS. Roll call: Secretary Orth-aye, Trustee Cook-aye, Trustee Krestan-aye, President Demas-aye (4 ayes – 0-nays – 1 absent).  
Motion passed.
- *Investment Policy Statement Revisions*  
This item was tabled.

### **CLOSED SESSION**

Motion was made at 4:26 p.m. by Secretary Orth to go into closed session to discuss employment or pension status of specific employees of the Lisle-Woodridge Fire District. Second by Trustee Cook. 4-ayes / 1-absent, motion passed.

Having taken no action in closed session, the Board resumed the regular meeting at 4:46 p.m. Roll call indicated the following members were present: President Demas, Secretary Orth, Trustee Cook, Trustee Krestan, Treasurer Perry, President Frank, Attorney Flaherty, Attorney Weizeorick, Laurie Hayes and Recording Secretary McClain.

The Board provided Attorney Flaherty with three possible dates for FMI DeCraene's hearing; October 29, November 7, and November 12.

### **MATTERS OF THE PUBLIC**

### **ADDITIONAL INFORMATION**

President Demas stated that in 2015 the Pension Board will meet every other month, He is working on the 2015 regular meeting calendar.

The total Trustee training hours to be credited was determined to be 45 minutes per Attorney Flaherty.

**ADJOURNMENT**

Motion was made by Trustee Krestan to adjourn the meeting at 4:51 p.m., second by Trustee Cook. All ayes. Motion passed.

Respectfully Submitted,  
Andrew Orth – Secretary

By: Nancy McClain, Recording Secretary