

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

Regular Meeting Minutes  
Monday, October 27, 2014 3:00 p.m.

**CALL TO ORDER**

President Demas called the Lisle-Woodridge Firefighters Pension Fund Board Meeting to order at 3:03 p.m. on Monday, October 27, 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, Trustee Cook and Trustee Kagann. Also present: Treasurer Perry, District President Frank (4:45), Attorney Weizeorick, Laurie Hayes of FMAU Accounting Services, Jon Willhite and Robert Vaughan of UBS Financial Services, Deputy Chief Anderson, Finance Director Beshears, Union President Capua, Captain Mulford, Bureau Chief French, Lt. Gray, FFI Schebo and Recording Secretary McClain.

**APPROVAL OF MINUTES**

Motion was made by Secretary Orth to approve the September 22, 2014 minutes with one amendment under the Treasurer's Report changing the number of Trustees attending the AFFI Seminar to four instead of five, second by Trustee Kagann. All ayes. Motion passed.

Motion was made by Secretary Orth to approve the September 22 2014 closed session meeting minutes as presented, second by Trustee Cook. All ayes. Motion passed.

**TREASURER'S REPORT**

*Financial Report* – Laurie Hayes provided a summary on the September 2014 financial report. There was a large investment loss in September. Motion was made by Trustee Kagann, second by Secretary Orth to accept the September 2014 financial report as presented. Roll call: Trustee Kagann-aye, Secretary Orth-aye, Trustee Krestan-aye, Trustee Cook, President Demas-aye (5-ayes – 0-nays). Motion passed.

*Payments of the Warrants* – Motion was made by Trustee Krestan to pay warrants as presented in the amount of \$9,780.67 through October 27, 2014, second by Secretary Orth. Roll call: Trustee Krestan-aye, Secretary Orth-aye, Trustee Kagann, Trustee Cook-aye, President Demas-aye (5 ayes – 0-nays). Motion passed.

**COMMUNICATIONS**

President Demas thanked the Local for covering his shift so that he could attend the AFFI Seminar.

President Demas also reported receipt of Captain Steve Jansen's retirement application which will appear on the November agenda.

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Deputy Chief Krestan reported that a lot of good information was provided at the AFFI Seminar although there was no discussion on solving the current State pension issues. Treasurer Perry invited Finance Director Beshears to discuss the District pension contribution. Finance Director Beshears reported that the District has established a 90% funding figure. Therefore, the Pension Fund can expect to receive the statutory minimum of \$3.7 million with roughly 6.75% interest for a total \$3.993 million contribution in FY15.

### **COMMITTEE REPORTS**

*Legislative Committee* – Nothing to report.

*Investment Committee* – Nothing to report.

### **OLD BUSINESS**

- *FMI Dan DeCraene Disability Application Update* – Attorney Weizeorick reported that all three IME's have been received. None of the dates provided by the Pension Board for the hearing have been agreed upon. The Board agreed on 11/7, 11/12, 11/19 and 12/2 as possible dates to be submitted to FMI DeCraene's Attorney.
- *FFI Jakobsons Non-Duty Disability Update* – Attorney Weizeorick stated that the individual Board members as well as the District have been dismissed from the complaint. Only the Pension Board insurance is responsible and will only cover the defense cost. Mr. Duda must file a brief by December 30<sup>th</sup>.
- *Investment Policy Statement Revisions* – Attorney Weizeorick reported that Attorney Flaherty reviewed the Investment Policy Revisions and approved the changes. Motion was made by Deputy Chief Krestan to approve the Investment Policy with the amendment directing counsel and UBS to reflect the IDS split up to 65/35, second by Secretary Orth. All ayes. Motion passed.

### **NEW BUSINESS**

- *Presentation from UBS Financial Services*  
Jon Willhite summarized the report provided to the Board. The Board discussed with Mr. Willhite. Looking at allocating quarterly.
- *Service Pension Application for B/C Jim French* - All the figures have been reviewed by Laurie Hayes and Barb Beshears.  
Date of hire; November 28, 1988. Retirement date; December 19, 2014.  
Creditable years of service; 26 years, 0 months and 22 days. Motion was made by Trustee Krestan to approve James French's monthly service pension of \$6,661.39 (annually \$79,936.72) and the December 2014 prorated pension amount of \$2,578.60. Seconded by Trustee Cook. Roll call: Trustee Krestan-aye, Trustee Cook-aye, Trustee Kagann-aye, Trustee Orth-aye, President Demas-aye (5 ayes – 0 nays). Motion passed.

- *Service Pension Application for Lt. Robb Weise* - All the figures have been reviewed by Laurie Hayes and Barb Beshears.  
Date of hire; September 25, 1978. Retirement date; April 1, 1994. Creditable years of service; 15 years, 6 months and 8 days. Motion was made by Trustee Krestan to approve Robb Weise's monthly service pension of \$1,081.55 (annually \$12,978.54) and the November 2014 prorated pension amount of \$576.83. Seconded by Secretary Orth. Roll call: Trustee Krestan-aye, Secretary Orth-aye, Trustee Kagann-aye, Trustee Cook-aye, President Demas-aye (5 ayes – 0 nays). Motion passed.

### **CLOSED SESSION**

None.

### **MATTERS OF THE PUBLIC**

Local 2986 President Capua stated that FMI DeCraene is willing to move forward with the disability process.

### **ADDITIONAL INFORMATION**

The total Trustee training hours to be credited was determined to be one hour per President Demas.

The November 24<sup>th</sup> meeting is scheduled to meet at 4:00 p.m.

### **ADJOURNMENT**

Motion was made by Trustee Krestan to adjourn the meeting at 5:00 p.m., second by Secretary Orth. All ayes. Motion passed.

Respectfully Submitted,  
Andrew Orth – Secretary

By: Nancy McClain, Recording Secretary