

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

Regular Meeting Minutes  
Monday, February 23, 2015 8:00 a.m.

**CALL TO ORDER**

President Demas called the Lisle-Woodridge Firefighters Pension Fund Board Meeting to order at 8:02 a.m. on Monday, February 23, 2015, 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 Cook, Trustee Krestan, and Trustee Kagann. Also present: Treasurer Perry, District President Frank, Attorney Flaherty (8:56), Attorney Weizeorick, Laurie Hayes of FMAU Accounting Services, Local 2986 President Capua, Battalion Chief Bateman and Recording Secretary McClain.

**APPROVAL OF MINUTES**

Motion was made by Trustee Cook to approve the January 26, 2015 minutes as presented, second by Trustee Krestan. All ayes. Motion passed.

**TREASURER'S REPORT**

*Financial Report* – Laurie Hayes provided a summary of the January 2015 financial report. All the IRS Tax reports have been filed. Ms. Hayes reported that the management fees were approximately \$50,000.00 lower for this quarter than at the same time last year. Motion was made by Secretary Orth, second by Trustee Kagann to accept the January 2015 financial report as presented. Roll call: Secretary Orth-aye, Trustee Kagann-aye, Trustee Krestan-aye, Trustee Cook-aye, President Demas-aye (5-ayes – 0-nays). Motion passed.

*Payments of the Warrants* – Motion was made by Trustee Cook to pay warrants in the amount of \$7,614.05, second by Secretary Orth. Ms. Hayes also provided a report of the legal fees paid-to-date in the disability cases of Jakobsons and DeCraene. Roll call: Trustee Cook-aye, Secretary Orth-aye, Trustee Kagann-aye, Trustee Krestan-aye, President Demas-aye (5-ayes – 0-nays). Motion passed.

**COMMUNICATIONS**

President Demas reported that the Workers Compensation Attorney is requesting the records and findings of FFI DeCraene's hearing. The Board discussed this issue.

**COMMITTEE REPORTS**

*Legislative Committee* – Attorney Weizeorick reported that SB1 will go to the Supreme Court on March 11<sup>th</sup>. Governor Rauner is looking at all Pension Funds in Illinois.

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*Investment Committee* – To be discussed under New Business.

### **OLD BUSINESS**

*FMI Dan DeCraene Disability Benefit Update* – Laurie Hayes provided information regarding the prorated January payment beginning on January 4, 2015. President Demas reported that FMI DeCraene was approved an Occupational Disability Pension.

All the figures have been reviewed by Laurie Hayes and Barb Beshears.

Date of hire: September 13, 2004. Date of Disability (last day paid by District): January 3, 2015. Creditable years of service: 10 years, 3 months and 22 days. Motion was made by Secretary Orth to approve Daniel DeCraene's monthly service pension of \$4,882.78 (annually \$58,593.41) and the January 2015 prorated pension amount of \$4,410.25, plus \$20.00 per month for minor child per the Pension Code (January prorated \$18.06), second by Trustee Kagann. Roll call: Secretary Orth-aye, Trustee Kagann-aye, Trustee Krestan-aye, Trustee Cook-aye, President Demas-aye (5 ayes - 0 nays). Motion passed.

*FFI Victor Jakobsons Appeal* – Attorney Weizeorick reported that the hearing is set for April 24, 2015. The Board discussed the effect of the Judge's ruling. The District and Pension Boards may want to include their position along with our Attorney's response which is due on March 27, 2015.

*Update on Pending Investment Management Changes* - The Board discussed the management chart extensively. At this time, waiting for legal opinion, no action taken.

*Draft Actuarial Update* - President Demas reported that he expects to receive this report from Lauterbach and Amen and will forward to the Board. President Frank asked that the District Board is presented only the final actuarial request figures.

*Investment Policy Statement Changes Reviewed* - President Demas provided a red-lined copy of this document for review.

Motion was made by Secretary Orth, second by Trustee Cook to approve the changes as presented. All ayes. Motion passed.

### **NEW BUSINESS**

- *Service Pension Application for B/C James Bateman* – All the figures have been reviewed by Laurie Hayes and Barb Beshears.  
Date of hire: June 29, 1986. Retirement date: March 14, 2015. Creditable years of service: 28 years, 8 months and 15 days. Motion was made by Trustee Kagann to approve James Bateman's monthly service pension of \$7,496.66 (annually \$89,959.88) and the March 2015 prorated pension amount of \$4,111.07, second by Trustee Cook. Roll call: Trustee Kagann-aye, Trustee Cook-aye, Trustee Krestan-aye, Secretary Orth-aye, President Demas-aye (5-ayes – 0-nays). Motion passed.
- *6 Month Closed Meeting Minute Review* – After reviewing previous closed session meeting minutes, Trustee Krestan moved that 03/22/2014, 05/27/2014,

04/28/2014 and 04/22/2014 remain closed, second by Trustee Kagann. All ayes. Motion passed.

- *Upcoming Pension Board Elections* – The members discussed the procedure with Attorney Flaherty. Trustee Krestan and Secretary Orth will form the Election Committee and send notices and ballots.
- *Monthly Cash Flow Analysis* – Laurie Hayes provided data supporting the increase of the monthly transfer. The Board discussed. Motion was made by Trustee Krestan, second by Trustee Kagann to approve the monthly cash flow as presented. Roll call: Trustee Krestan-aye, Trustee Kagann, Trustee Cook-aye, Secretary Orth-aye, President Demas-aye (5-ayes – 0-nays). Motion passed.
- *2015 Attorney Retainer Agreement* – Attorney Flaherty presented a proposed \$600.00 per month retainer fee for 2015. The Board discussed. Motion was made by Trustee Krestan, second by Trustee Kagann to begin the RFP process for legal counsel. All ayes. Motion passed. Motion was made by Trustee Kagann, second by Secretary Orth to approve the \$600.00 monthly Attorney retainer fee effective March 1, 2015 and charges of the hourly rate on the off-meeting months. Roll call: Trustee Kagann-aye, Secretary Orth-aye, Trustee Krestan-aye, Trustee Cook-aye, President Demas-aye (5-ayes – 0-nays). Motion passed.

### **CLOSED SESSION**

None.

### **MATTERS OF THE PUBLIC**

### **ADDITIONAL INFORMATION**

The total Trustee training hours to be credited was determined to be zero hours.

The next Pension meeting is scheduled for March 23, 2015 at 8:00 a.m.

### **ADJOURNMENT**

Motion was made by Trustee Cook to adjourn the meeting at 9:20 a.m., second by Secretary Orth. All ayes. Motion passed.

Respectfully Submitted,  
Andrew Orth – Secretary

By: Nancy McClain, Recording Secretary