

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND

Regular Meeting Minutes
Monday, September 28, 2015 9:00 a.m.

CALL TO ORDER

President Demas called the Lisle-Woodridge Firefighters Pension Fund Board Meeting to order at 9:00 a.m. on Monday, September 28, 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, Trustee Cook and Trustee Barry. Also present: Attorney Goodloe and Recording Secretary McClain. Trustee Krestan, Trustee Kagann and Treasurer Perry were absent and excused.

APPROVAL OF MINUTES

This item was tabled.

TREASURER'S REPORT

Financial Report

Motion was made by Trustee Cook, second by Trustee Barry to accept the August 2015 financial report as presented. Roll call: Trustee Cook-aye, Trustee Barry-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

Payments of the Warrants – Motion was made by Trustee Cook to pay the August 2015 warrants in the amount of \$3,586.26, second by Trustee Barry. Roll call: Trustee Cook-aye, Trustee Barry-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

COMMUNICATIONS

President Demas reported that the IPPFA Remembrance Fund is having a dinner on October 7th sponsored by PGM law firm. The IPFA Fall Pension Seminar is November 6th in Addison. The Pension Board is welcome to attend the NIAFPD Fall Seminar that is being hosted by Lisle-Woodridge on October 3rd.

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe reported on the Krott vs. Carol Stream case. It is a rule 23 order, therefore cannot be sited. The State will not appeal to the Supreme Court on the pension reform ruling. The Appellate Court ruled against the municipality in the Vernon Hills vs. Vernon Hills Police Pension Fund case. The Sleigher case is being processed.

Investment Committee – President Demas reported that the Board of Trustees has invited two members from Baird & Co. to make a presentation regarding pension obligation

bonds (POB) at the October 27th meeting. The Pension Board members are invited to attend.

OLD BUSINESS

Board Election Results – President Demas provided the following election results:

Kirk Barry – 46 votes.

Mike Lorence – 17 votes.

Austin Gieser – 11 votes.

Discussion and Action Regarding Authorization to File a Cross-Appeal in the Jakobsons Matter – Attorney Goodloe explained that Attorney Duda is expected to file a notice of appeal in the Appellate Court challenging the Pension Boards decision denying the line-of-duty and occupational disease disability pension (due on September 30th). The Pension Board can choose to file a cross-appeal on the Court ruling regarding the effective date of Mr. Jakobsons pension. Discussion took place.

Motion was made by Trustee Barry, second by Trustee Cook to authorize the filing of a cross-appeal in the Jakobsons matter. Roll call: Trustee Barry-aye, Trustee Cook-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

NEW BUSINESS

Reconstitution of Pension Board – Motion was made by President Demas to elect Trustee Barry to serve as Board Secretary, second by Trustee Cook. All ayes. Motion passed.

Motion was made by Trustee Cook to elect Trustee Demas to serve as Board President, second by Trustee Berry. All ayes. Motion passed.

Service Pension FFI Dale “Pete” Olson – All the figures have been reviewed by Laurie Hayes and Barb Beshears.

Date of hire: November 7, 1994. Retirement date: November 4, 2015. Creditable years of service: 20 years, 10 months and 17 days. Motion was made by Trustee Cook to approve Dale “Pete” Olson’s monthly service pension of \$3,786.94 (annually \$45,443.30) and the November 2015 prorated pension amount of \$3,282.01, second by Trustee Barry. Roll call: Trustee Cook-aye, Trustee Barry-aye, President Demas-aye (3-ayes – 0-nays – 2-absent). Motion passed.

2016 Pension Budget – President Demas explained that Laurie Hayes provided a draft of the 2016 budget. There are very few changes.

Motion was made by Trustee Cook to approve the 2016 budget as presented, second by Trustee Barry. All ayes. Motion passed.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

None.

ADDITIONAL INFORMATION

The total Trustee training hours to be credited was determined to be 0 hours.
The next meeting is November 23, 2015. No meeting is scheduled in October at this time.

ADJOURNMENT

Motion was made by Trustee Barry to adjourn the meeting at 9:35 a.m., second by Trustee Cook. All ayes. Motion passed.

Respectfully Submitted,
Kirk Barry, Secretary.

By: Nancy McClain, Recording Secretary