

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

Regular Meeting Minutes  
Monday, November 23, 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, November 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 Barry, Trustee Cook, Trustee Krestan and Trustee Kagann. Also present: Treasurer Perry, Attorney Goodloe, Jon Willhite of UBS Financial Services, Laurie Hayes of FMAU Accounting, Union President Capua, Lieutenant Kowalski, Battalion Chiefs; Mulford, Johnson, Johnsen and Recording Secretary McClain.

**APPROVAL OF MINUTES**

Motion was made by Trustee Cook, second by Trustee Kagann to approve the August 24, 2015 regular meeting minutes. All ayes, motion passed.

Motion was made by Trustee Cook, second by Trustee Kagann to approve the September 28, 2015 regular meeting minutes. All ayes, motion passed.

**TREASURER'S REPORT**

***Financial Report***

Laurie Hayes presented the September and October financial reports.

Motion was made by Trustee Krestan, second by Trustee Kagann to accept the September 2015 financial report as presented. All ayes, motion passed.

Motion was made by Trustee Krestan, second by Trustee Kagann to accept the October 2015 financial report as presented. All ayes, motion passed.

***Payments of the Warrants*** – Discussion took place regarding the Ottosen, Britz, Kelly, Cooper & Gilbert invoices. The insurance will pay for the cost of the appeal, not the cross-appeal. Motion was made by Trustee Krestan, second by Trustee Kagann to pay the September 2015 warrants in the amount of \$3,586.26. Roll call: Trustee Krestan-aye, Trustee Kagann-aye, Trustee Cook-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

Motion was made by Trustee Krestan, second by Secretary Barry to pay the October and November 2015 warrants (with the exception of Ottosen, Britz, Kelly, Cooper & Gilbert invoices) in the amount of \$4,058.03. Roll call: Trustee Krestan-aye, Trustee Cook-aye, Trustee Kagann-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays). Motion

*Pension Board Minutes*  
*Monday, November 23, 2015*

passed.

### **COMMUNICATIONS**

President Demas reported that Laurie Hayes has accepted a full-time position and will no longer be able to provide accounting services for the Pension Fund. RFP's will go out right away with final approval at the January 2016 meeting. Discussion took place. The Board thanked Laurie for her years of service to the Pension Fund.

Trustee Cook, Trustee Kagann and President Demas went to the AFFI Conference in Springfield.

### **COMMITTEE REPORTS**

*Legislative Committee* – Attorney Goodloe reported that the DOI issued its bi-annual report with several recommendations with respect to pension reform.

Attorney Goodloe reported on the Supreme Court ruling regarding the Jones vs. East Chicago case.

*Investment Committee* – Jon Willhite of UBS Financial Services reported each manager's performance as of the end of the 3<sup>rd</sup> Quarter. Mr. Willhite reported on the rebalancing in Section 2.

Motion was made by Trustee Kagann, second by Secretary Barry to accept the rebalancing proposal as presented in Section 2. Roll call: Trustee Kagann-aye, Secretary Barry-aye, Trustee Krestan-aye, Trustee Cook-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

### **OLD BUSINESS**

*Update Regarding Jakobsons Matter* – Attorney Goodloe reported on the filing due dates to the Appellate Court for the complaints filed.

*Update Regarding Sleighter Disability Application* – Additional records have been requested from IPRF. Attorney Goodloe is working with Attorney Raja to get releases signed to receive all the medical records. Once received, the Pension Board can move forward with the IME's.

### **NEW BUSINESS**

*2016 Pension Board Meeting Schedule* – Motion was made by Trustee Cook to adopt the 2016 Pension Board Meeting Schedule as presented, second by Trustee Krestan. All ayes, motion passed.

*2016 Beneficiary Payments to be Ratified* – Laurie Hayes provided a detailed list of the beneficiary increases. Trustee Krestan asked if the report could include a year-to-date total for previous year and current year for comparison. Motion was made by Trustee Cook to approve the 2016 Monthly and Annual Benefits for current beneficiaries, second by Trustee Krestan. Roll call: Trustee Cook-aye, Trustee Krestan-aye, Trustee Kagann-aye, Secretary Barry-aye, President Demas-aye (5-ayes – 0-nays). Motion passed.

*2016 Cash Flow/Monthly Request of Funds from UBS* – Motion was made by Trustee Krestan to increase the monthly transfer amount to \$285,000.00 beginning January 1, 2016, second by Trustee Kagann. Roll call: Trustee Krestan-aye, Trustee Kagann-aye, Trustee Cook-aye, Secretary Barry-aye, President Demas-aye (5-eyes – 0-nays). Motion passed.

*Service Pension Application from Lt. David Kowalski* – All the figures have been reviewed by Laurie Hayes and Barb Beshears.

Date of hire: November 28, 1988. Retirement date: December 5, 2015. Creditable years of service: 27 years, 0 months and 8 days. Motion was made by Trustee Cook to approve David Kowalski's monthly service pension of \$5,740.52 (annually \$68,886.23) and the December 2015 prorated pension amount of \$4,814.63, second by Trustee Barry. Roll call: Trustee Cook-aye, Trustee Barry-aye, Trustee Kagann-aye, Trustee Krestan-aye, President Demas-aye (5-eyes – 0-nays). Motion passed.

*Necessary Action Relating to Closed Session* –

**CLOSED SESSION**

None.

**MATTERS OF THE PUBLIC**

None.

**ADDITIONAL INFORMATION**

The total Trustee training hours to be credited was determined to be .5 hours.

The next meeting is January 25, 2016. President Demas will have the RFP's for accounting services. No meeting is scheduled in December at this time.

**ADJOURNMENT**

Motion was made by Trustee Krestan to adjourn the meeting at 9:57 a.m., second by Trustee Cook. All ayes. Motion passed.

Respectfully Submitted,  
Kirk Barry, Secretary.

By: Nancy McClain, Recording Secretary