

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND

Regular Meeting Minutes
Monday, January 25, 2016 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, January 25, 2016, 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: Attorney Goodloe, Laurie Hayes of FMAU Accounting Services, Union President Capua, Brian Sleigher and Recording Secretary McClain. Treasurer Perry was absent and excused.

APPROVAL OF MINUTES

Motion was made by Trustee Cook to approve the November 23, 2015 regular meeting minutes as presented, second by Trustee Kagann. All ayes, motion passed.

TREASURER'S REPORT

Financial Report – Laurie Hayes provided a summary of the November and December 2015 financial reports. Ms. Hayes reported that there has been a substantial increase in the amount of property tax dollars received. Employee contributions are less than last year. Investments losses for the year are over \$700,000.00.

Motion was made by Trustee Cook, second by Secretary Barry to accept the November and December 2015 financial report as presented. Roll call: Trustee Cook-aye, Trustee Barry-aye, Trustee Kagann-aye, Trustee Krestan-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

Payments of the Warrants

Ottosen, Britz, Kelly, Cooper, Gilbert & DeNolfo Warrents \$3,750.86 – President Demas reported that the invoices from Ottosen, Britz have been verified and are accurate.

Motion was made by Trustee Krestan to pay invoices in the amount of \$3,750.86 to Ottosen, Britz second by Trustee Cook. Roll call: Trustee Krestan-aye, Trustee Cook-aye, Trustee Kagann-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

January 2016 Warrants \$4,412.83 - Laurie Hayes reported that all of these warrants are considered 2015 expenses with the exception of PGM's first quarter payment.

Motion was made by Trustee Cook to pay the January 2016 warrants in the amount of \$4,412.83, second by Trustee Kagann. Roll call: Trustee Cook-aye, Trustee Kagann-aye, Trustee Krestan-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

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COMMUNICATIONS

President Demas reported receipt of a Census Bureau annual document. This is a voluntary survey and the consensus of the Board was not to expend funds to complete the survey.

Secretary Barry presented a request for payment for a training course through Judson University to complete the 32 hour mandatory trustee training.

Motion was made by Trustee Krestan, second by Trustee Kagann to approve payment of the training course not to exceed \$850.00. All ayes, motion passed.

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe updated the Board on current legal issues.

Investment Committee – President Demas reported that Jon Willhite of UBS Financial Services will be at the February meeting. Joe Christianson will be out to go over individual accounts in April and September.

OLD BUSINESS

- *Update Jakobsons Matter* – Attorney Goodloe reported that an extension was filed and granted by the Court. A second extension will be fought by the Pension's Insurance provider.
- *Update Sleigher Disability Application* – Attorney Goodloe reported that Mr. Sleigher has completed all treatment. Medical records have been forwarded to Exam Works and we should hear back sometime next week with three proposed IME doctors.
Brian Sleigher thanked everyone for all their work.

NEW BUSINESS

- *Service Pension Application Dan Anderson* – All the figures have been reviewed by Laurie Hayes and Barb Beshears. Laurie Hayes explained that the disparity between the retirement date and first pension payment is due to the fact that Mr. Anderson will reach 50 years of age on February 18, 2016.
Date of hire: September 22, 1997. Retirement date: December 31, 2015. First date of Pension: February 18, 2016. Creditable years of service: 18 years, 3 months and 10 days. Motion was made by Trustee Kagann to approve Daniel Anderson's monthly service pension of \$6,933.08 (annually \$83,196.92) and the February 2016 prorated pension amount of \$2,868.86, second by Trustee Cook. Roll call: Trustee Kagann-aye, Trustee Cook-aye, Trustee Krestan-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.
- *RFI Accounting Services* – The Board reviewed President Demas' summary of the submitted proposals. Discussion took place regarding services provided and the \$5,000.00 gap between the two proposals.
Motion was made by Trustee Krestan to accept the proposal of Lauterbach & Amen for accounting services as presented. Motion failed due to lack of a second.

Motion was made by Trustee Cook, second by Secretary Barry to accept the proposal of Sikich for accounting services. Roll call: Trustee Cook-aye, Secretary Barry-aye, Trustee Krestan-nay, Trustee Kagann-aye, President Demas-aye (4-eyes, 1-nay). Motion passed.

Ms. Hayes will assist with the transition.

- *Status of Payee Copies of 2014 1099R, 1099 Misc Documents* – Laurie Hayes reported that the 2015 tax documents will be completed today and mailed.
- *James Stanley Power of Attorney Request* – Attorney Goodloe has written a letter to Mr. Stanley requesting him to attend today's meeting to present his request. The Pension Board has a fiduciary responsibility, by law, to protect against any fraudulent activity. The Board discussed this issue.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

ADDITIONAL INFORMATION

The next meeting is February 22, 2016.

ADJOURNMENT

Motion was made by Trustee Cook to adjourn the meeting at 10:08 a.m., second by Trustee Kagann. All ayes, motion passed.

Respectfully Submitted,

By: Nancy McClain, Recording Secretary