

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND

Regular Meeting Minutes
Monday, August 22, 2016 9:00 a.m.

CALL TO ORDER

President Demas called the Lisle-Woodridge Firefighters Pension Fund Board Meeting to order at 9:01 a.m. on Monday, August 22, 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, Treasurer Perry, Trustee Cook, Trustee Krestan, and Trustee Kagann.
Also present: Attorney Goodloe, Debbie Crabtree of Sikich and Recording Secretary McClain.

APPROVAL OF MINUTES

Motion was made by Trustee Cook to approve the June 27, 2016 and July 27, 2016 regular meeting minutes as presented, second by Trustee Kagann. All ayes. Motion passed.

TREASURER'S REPORT

Financial Report – Debbie Crabtree provided the Accountant's Compilation Report through July 31, 2016. Ms. Crabtree explained that property taxes should be received the same as the District.

Motion was made by Trustee Krestan, second by Trustee Kagann to accept the Compilation Report through July 31, 2016 as presented. Roll call: Trustee Krestan-aye, Trustee Kagann-aye, Trustee Cook-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

Discussion took place regarding increasing the operating expense transfer from UBS. The Board agreed to place this as a standing agenda item and approve in September.

Ms. Crabtree will prepare the compilation report so that it can be posted on the District website.

Payments of the Warrants – Debbie Crabtree summarized the warrant list. The Pension audit for 2016 cannot be performed by Sikich. The Board agreed to start the RFP process in September for 2016 audit service.

Motion was made by Trustee Cook to pay invoices in the amount of \$13,054.35, second by Secretary Barry. Roll call: Trustee Cook-aye, Secretary Barry-aye, Trustee Kagann-aye, Trustee Krestan-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

COMMUNICATIONS

President Demas reported receipt of the EFTPS pin number for pension payments. Overpayment of \$400.00 will be requested from OttosenBritz. Received a \$50.00 check

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from Terry Madden. The IPPFA Seminar is October 4-7 in Lake Geneva. October 12-13 is the AFFI Conference at the Lisle Hilton.

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe updated the Board on current legal issues. Discussion took place regarding adopting the District’s reimbursement policy to comply with P.A. 99-604.

Investment Committee – President Demas reported that that the UBS Financial Services quarterly report is in the packet. Trustee Krestan asked that this be placed on the District website.

OLD BUSINESS

NEW BUSINESS

- *Sleighter Disability Decision and Order* – Attorney Goodloe presented the Final Administrative Decision.
Motion was made by Trustee Cook, second by Secretary Barry to accept the Final Administrative Decision and Certificate of Payment for Brian Sleighter. Roll call: Trustee Cook-aye, Secretary Barry-aye, Trustee Kagann-aye, Trustee Krestan-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.
- *Section #4-134 Report on Pension Tax Levy* – This item was tabled.
- *Service Pension Application F/F 1 Mitch Czech* – All the figures have been reviewed by James Howard and Debbie Crabtree.
Date of hire: May 20, 1996. Retirement date: August 27, 2016. Creditable years of service: 20 years, 3 months and 8 days. Motion was made by Trustee Krestan to approve Mitch Czech’s monthly service pension of \$3,734.28 (annually \$88,516.30) and the August 2016 prorated pension amount of \$481.84, 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.
- *Service Pension Application F/F Coleman Ranahan* – All the figures have been reviewed by James Howard and Debbie Crabtree.
Date of hire: September 11, 1989. Retirement date: August 27, 2016. Creditable years of service: 26 years, 11 months and 17 days. Motion was made by Trustee Krestan to approve Coleman Ranahan’s monthly service pension of \$4,981.38 (annually \$88,832.05) and the August 2016 prorated pension amount of \$642.76, 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.
- *6-month Review of Closed Session Minutes* – The Board reviewed the closed session minutes.

Motion was made by Trustee Krestan, second by Trustee Cook to release to the public the closed session minutes of 4/27/2015, 01/20/2015, 05/27/2014, 04/28/2014 and 04/22/2014. The minutes of 09/22/2014 and 05/26/2015 are to remain closed. Roll call: Trustee Krestan-aye, Trustee Cook-aye, Trustee Kagann-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

ADDITIONAL INFORMATION

Treasurer Perry initiated discussion asking for guidance on establishing a standard for the uncapped Pension levy amount.

Trustee training hours was determined to be .50 hours.

The next meeting is September 26, 2016.

ADJOURNMENT

Motion was made by Trustee Cook to adjourn the meeting at 10:04 a.m., second by Trustee Krestan. All ayes. Motion passed.

Respectfully Submitted,

By: Nancy McClain, Recording Secretary