

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

Regular Meeting Minutes  
Monday, February 27, 2017 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, February 27, 2017, 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 Kagann and Trustee Krestan. Also present: Attorney Goodloe, Debbie Crabtree of Sikich Accounting Services, Jon Willhite of UBS Financial Services and Recording Secretary McClain.

**APPROVAL OF MINUTES**

Motion was made by Trustee Cook to approve the January 23, 2017 regular meeting minutes as presented, second by Trustee Krestan. All ayes. Motion passed.

**TREASURER'S REPORT**

*Compilation Report Ending on January 31, 2017*– Debbie Crabtree provided a summary of the Compilation Report for the month ending January 31, 2017. The current monthly cash transfer amount of \$345,000.00 is still adequate.

Motion was made by Trustee Cook, second by Trustee Kagann to accept the Compilation Report through January 31, 2017 as presented. Roll call: Trustee Cook-aye, Trustee Kagann-aye, Trustee Krestan-aye, Secretary Barry-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 \$35.80, 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.

**COMMUNICATIONS**

President Demas reported receipt of a notice from the IRS to garnish a pensioner's wages. Attorney Goodloe stated that the Pension Board should comply. Debbie Crabtree and Attorney Goodloe will comply and report if there are fees associated with the process.

President Demas received correspondence from Tim Bowen of Mesirow Financial regarding significant changes to the Pension Board liability insurance policy. Mr. Bowen will attend the March meeting to explain.

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The Pension Board received a subpoena regarding Victor Jakobsons Worker's Compensation case. Attorney Goodloe reported that all the documents have been submitted.

## **COMMITTEE REPORTS**

*Legislative Committee* – Attorney Goodloe reported on Senate activity in Springfield. HB350 passed the House and is now going to the Senate. Attorney Goodloe reported on the City of Harvey case. Discussion took place.

*Investment Committee* – Jon Willhite of UBS presented the current investment returns. Motion was made by Trustee Krestan, second by Trustee Cook to ratify the one-time transfer of \$118,000.00 to cover beneficiary payments. Roll call: Trustee Krestan-aye, Trustee Cook-aye, Trustee Kagann-aye, Secretary Barry-aye, President Demas-aye (5-ayes, 0-nays) Motion passed.

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

## **OLD BUSINESS**

### **NEW BUSINESS**

*Closed Session Meeting Minutes Review* –The recording secretary distributed the closed minutes for review.

Motion was made by Secretary Barry, second by Trustee Krestan to release the closed session minutes of 5/16/2016, 5/26/2016 and 9/22/2016 to the public. Roll call: Secretary Barry-aye, Trustee Krestan-aye, Trustee Kagann-aye, Trustee Cook-aye, President Demas-aye (5-ayes, 0-nays) Motion passed.

*Robert Spickerman Accountant Assistance Invoice* – President Demas reported on the invoice from Sikich for services provided to Robert Spickerman. Extensive discussion took place.

Motion was made by Trustee Cook, second by Secretary Barry to authorize the Pension President to work with vendors and weigh the circumstances to authorize work that may incur additional expense to the Fund. All ayes, motion passed.

*Annual Disabled Firefighter Physical Examinations* – Attorney Goodloe reported that the Pension Code requires that a disabled pensioner under the age of 50 is required to have a physical examination annually. The Board needs to establish a policy on how this exam is going to take place because we now have two qualified persons. Discussion took place.

Motion was made by Trustee Krestan to direct Attorney Goodloe to choose an independent provider to select a doctor to perform the medical exam, second by Trustee Cook. All ayes, motion passed.

*Fourth Quarter and Full Year 2016 Investment Portfolio Review – This item was addressed by Jon Whillhite’s Investment Committee Report.*

*Service Pension Application Battalion Chief David Johnsen – All the figures have been reviewed by Debbie Crabtree and the District.*

Date of hire: August 12, 1991. Retirement date: February 15, 2017. Creditable years of service: 25 years, 6 months and 4 days. Motion was made by Trustee Cook to approve David Johnsen’s monthly service pension of \$6,822.84 (annually \$81,874.13) and the February 2017 prorated pension amount of \$3,167.75, second by Secretary Barry. Roll call: Trustee Cook-aye, Secretary Barry-aye, Trustee Krestan-aye, Trustee Kagann-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

### **CLOSED SESSION**

### **MATTERS OF THE PUBLIC**

### **ADDITIONAL INFORMATION**

It was determined that the Pension actuary of 47.9% funded will be used moving forward. The total Trustee training hours to be credited was determined to be 1.0 hour. The next meeting is March 27, 2017.

### **ADJOURNMENT**

Motion was made by Trustee Cook to adjourn the meeting at 10:31 a.m., second by Trustee Kagann. All ayes. Motion passed.

Respectfully Submitted,  
Kirk Barry, Pension Secretary

By: Nancy McClain, Recording Secretary