

LISLE-WOODRIDGE FIRE DISTRICT
FIREFIGHTER'S PENSION FUND

Regular Meeting Minutes

Monday, February 25, 2019 8:00 a.m.

CALL TO ORDER

President Demas called the Lisle-Woodridge Firefighter's Pension Fund Board Meeting to order at 8:00 a.m. on Monday, February 25, 2019, 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 Gieser, Trustee Martino, Trustee Kagann and Trustee DeCraene. Also present: Attorney Goodloe, Debbie Crabtree of Sikich Accounting Services, Battalion Chief Capua (8:03), Captain Gaebel, FM1 Barnes and Recording Secretary McClain.

APPROVAL OF MINUTES

Motion was made by Trustee Kagann to approve the February 1, 2019 regular rescheduled meeting minutes as presented, second by Secretary Gieser. All ayes. Motion passed.

TREASURER'S REPORT

Compilation Report Ending January 31, 2019 – Debbie Crabtree of Sikich provided a summary of the Compilation Report through month ending January 31, 2019. The monthly operating amount will remain at \$420,000.00. The net position as of January 31, 2019 is \$65,512,966.08. The IDOL Annual Statement is in progress.

Motion was made by Trustee Martino, second by Secretary Gieser to accept the Compilation Report through January 31, 2019 as presented. Roll call: Trustee Martino-aye, Secretary Gieser-aye, Trustee Kagann-aye, DeCraene-aye, President Demas-aye (5-ayes, 0-nays) Motion passed.

Payments of the Warrants –

Motion was made by Trustee Kagann to pay warrants in the amount of \$5,721.79 for the period through February 2019, second by Trustee DeCraene. Roll call: Trustee Kagann-aye, Trustee DeCraene-aye, Trustee Martino-aye, Secretary Gieser-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

COMMUNICATIONS

President Demas reported that he attended the NIAFPD Conference and it was suggested that a annual form should be sent to retirees for updates. Attorney Goodloe is working on creating a form.

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe reported that there are a number of consolidation Bills that are out there. Mr. Goodloe reported on a case involving recovery from disability.

Investment Committee –

OLD BUSINESS

Investment Portfolio Rebalancing –

Discussion and Possible Action Regarding Beneficiaries Union Dues Withholding

Union President Gaebel stated that Local 2986 is willing to offset the cost of contacting the retirees to get authorization for an increase in the Union dues deduction. President Demas stated he will sit down with the Attorney and Sikich to determine the estimated cost. This item will be on the March agenda.

Discussion and Possible Action UBS Discretionary Investment Authority Contract

This item was tabled until the March meeting.

Statement of Economic Interest Forms

The form must be completed by the first of May.

NEW BUSINESS

Fiduciary Liability Insurance Renewal Review with Possible Action – President Demas reported that we have had this Policy for the last several years. This Policy is renewed annually.

Motion was made by Trustee Kagann, second by Secretary Gieser to renew the Fiduciary Liability Insurance Policy with Mesirow Insurance Agency at a cost of \$13,723.00 through April 2020. Roll call: Trustee Kagann-aye, Secretary Gieser-aye, Trustee Martino-aye, Trustee DeCraene-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

Discussion and action regarding FY2018 Financial Audit

President Demas said we just went out to bid. This item will be on the March agenda.

Discussion and Action Regarding FY 2018 IDOI Annual Statement

Debbie Crabtree of Sikich stated that this is in progress.

Discussion and Action Regarding Actuarial Valuation Tax Levy Report as of January 1, 2019

President Demas reported that Todd Schroeder of Lauterbach & Amen will be in attendance at the March, or possibly the April meeting.

Participant Benefit Changes/COLA for 2019

Sikich provided a Summary Report of all the participants and their COLA increases for 2019.

Motion was made by Trustee Martino, second by Trustee Kagann to accept the 2019 beneficiary payments as presented. Roll call: Trustee Martino-aye, Trustee Kagann-aye, Trustee DeCraene-aye, Secretary Gieser-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

DiGiovanni Creditable Service Portability Request Chicago Fire Department

This issue has not been resolved. The participant has not decided if he wants to move forward. This item will be placed on the March agenda.

Robert Haltom Pension Commencement Due to Attaining the Age of 50

Debbie Crabtree stated that Mr. Haltom has attained the age of 50 and has applied for his Pension. The Board has already taken the proper action, Mr. Haltom need to provide the proper paperwork to Sikich.

DeCraene Annual Examination

Motion was made by Trustee Kagann, second Secretary Gieser to authorize Attorney Goodloe to set up the annual examination of Daniel DeCraene. Roll call: Trustee Kagann-aye, Secretary Gieser-aye, Trustee Martino-aye, President Demas-aye (4-ayes, 0-nays, 1-abstain DeCraene). Motion passed.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

ADDITIONAL INFORMATION

The next Board meeting is March 25, 2019 at 9:00 a.m.
The amount of training hours was determined to be zero.

ADJOURNMENT

Discussion took place on Trustee Training.

Motion was made by Trustee Kagann to adjourn the meeting at 8:33 a.m., second by Trustee DeCraene. All ayes. Motion passed.

Respectfully Submitted,
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary