

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTER'S PENSION FUND

Regular Meeting Minutes
Monday, February 26, 2018 9:00 a.m.

CALL TO ORDER

President Demas called the Lisle-Woodridge Firefighter's Pension Fund Board Meeting to order at 9:00 a.m. on Monday, February 26, 2018, at Station #51 and Headquarters, 1005 School Street, Lisle, Illinois 60532.

ROLL CALL

Roll call indicated the following Board members were present: President Demas, Trustee Martino, Trustee Cook, and Trustee Kagann. Also present: Attorney Goodloe, Brian LeFevre of Sikich Accounting Services, Battalion Chief Capua, Union Representative Matt Mieszala and Recording Secretary McClain.

Secretary Gieser and Treasurer Perry were absent and excused.

APPROVAL OF MINUTES

Motion was made by Trustee Kagann to approve the January 22, 2018 regular meeting minutes as presented, second by Trustee Cook. All ayes. Motion passed.

TREASURER'S REPORT

Compilation Report Ending January 31, 2018 – Brian LeFevre of Sikich provided a summary of the Compilation Report for January 2018. The net position as of January 31, 2018 is \$68,113,538.50.

Motion was made by Trustee Cook, second by Trustee Kagann to accept the Compilation Report through January 31, 2018 as presented. Roll call: Trustee Cook-aye, Trustee Kagann-aye, Trustee Martino-aye, President Demas-aye (4-eyes, 0-nays, 1-absent) Motion passed.

Payments of the Warrants – Motion was made by Trustee Kagann to pay warrants in the amount of \$2,069.39, second by Trustee Cook. Roll call: Trustee Kagann-aye, Trustee Cook-aye, Trustee Martino-aye, President Demas-aye (4-eyes, 0-nays, 1-absent). Motion passed.

COMMUNICATIONS

President Demas reported that after fourteen years of service to the Pension Board, Trustee Cook has decided not to seek re-election as the retired member. Attorney Goodloe explained the procedure for nominating and sending ballots to the retired members.

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe reported that the Chairman of the Personnel and Pension Committee of the Illinois House has held several meetings to discuss consolidation of

Article 3 and Article 4 Pension Funds. Attorney Goodloe reported on a Rule 23 case as well as a case on Fair Share Unions.

Investment Committee – President Demas reported that the investment account is down .75 percent as of February 22nd.

OLD BUSINESS

Langford Disability – Attorney Goodloe went over the hearing procedure for February 27, 2018. The Board discussed.

UBS Portfolio Rebalancing – President Demas reported that Jon Willhite requested rebalancing of \$736,258.00 into the cash account to make beneficiary payments.

Discussion took place regarding manager performance.

Motion was made by Trustee Kagann, second by Trustee Cook to approve the rebalancing request as submitted. Roll call: Trustee Kagann-aye, Trustee Cook-aye, Trustee Martino-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

NEW BUSINESS

Approve the Destruction of Closed Session Audio Recording Prior to August 2016 – The Pension Board has nothing to review at this time.

Service Pension Application for Kent Farris – All the figures have been reviewed by Sikich and the District.

Date of hire: August 12, 1991. Effective benefit date: April 1, 2018. Creditable years of service: 26 years, 7 months and 20 days. Motion was made by Trustee Cook to approve Kent Farris's monthly service pension of \$5,166.09 (annually \$61,993.03) and the April 2018 prorated pension amount of \$5,166.09, second by Trustee Martino. Roll call: Trustee Cook-aye, Trustee Martino-aye, Trustee Kagann-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

Annual Disabled Firefighter Physical Examination – Attorney Goodloe reported that we have two disabled pensioners. The consensus of the Board was to have Attorney Goodloe begin the process. Motion was made by Trustee Kagann, second by Trustee Martino to begin the process of scheduling annual physicals for the two disabled firefighters. Roll call: Trustee Kagann-aye, Trustee Martino-aye, Trustee Cook-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

CLOSED SESSION

MATTERS OF THE PUBLIC

ADDITIONAL INFORMATION

The next Board meeting is March 26, 2018.

The amount of training hours was determined to be 0 hours.

Trustee Martino and Trustee Gieser completed the required Open Meetings Act training.

ADJOURNMENT

Motion was made by Trustee Cook to adjourn the meeting at 9:29 a.m., second by President Demas. All ayes. Motion passed.

Respectfully Submitted,
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary