

**LISLE-WOODRIDGE FIRE DISTRICT**  
**FIREFIGHTER'S PENSION FUND**

Regular Meeting Minutes

Monday, March 25, 2019 9:00 a.m.

**CALL TO ORDER**

President Demas called the Lisle-Woodridge Firefighter's Pension Fund Board Meeting to order at 9:01 a.m. on Monday, March 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 and Trustee DeCraene. Also present: Attorney Goodloe, Brian LeFevre of Sikich Accounting Services, Chief Krestan, Battalion Chief Mulford, FM1 Barnes and Recording Secretary McClain.

Trustee Kagann was absent and excused.

**APPROVAL OF MINUTES**

Motion was made by Trustee Martino to approve the February 25, 2019 regular rescheduled meeting minutes as presented, second by Secretary Gieser. All ayes. Motion passed.

**TREASURER'S REPORT**

*Compilation Report Ending February 28, 2019* – Brian LeFevre of Sikich provided a summary of the Compilation Report through month ending February 28, 2019. The net position as of February 28, 2019 is \$66,149,752.30. The monthly operating amount of \$420,000.00 needs to be increased to \$450,000.00.

Motion was made by Secretary Gieser, second by Trustee DeCraene to accept the Compilation Report through February 28, 2019 as presented. Roll call: Secretary Gieser-aye, Trustee DeCraene-aye, Trustee Martino-aye, President Demas-aye (4-eyes, 0-nays, 1-absent/Kagann). Motion passed.

Motion was made by Trustee Martino, second by Secretary Gieser to increase the monthly operating account transfer to \$450,000.00. Roll call: Trustee Martino-aye, Secretary Gieser-aye, Trustee DeCraene-aye, President Demas-aye (4-eyes, 0-nays, 1-absent/Kagann). Motion passed.

*Payments of the Warrants* –

Motion was made by Trustee Martino to pay warrants in the amount of \$17,862.16 for the period through March 2019, second by Secretary Gieser. Roll call: Trustee Martino-aye, Secretary Gieser-aye, Trustee DeCraene-aye, President Demas-aye (4-eyes, 0-nays, 1-absent/Kagann). Motion passed.

## **COMMUNICATIONS**

None.

## **COMMITTEE REPORTS**

*Legislative Committee* – Attorney Goodloe reported that there are a number of consolidation Bills currently pending. Mr. Goodloe reported on a case involving a claim for a psychological disability pension.

*Investment Committee* – UBS Financial Services will attend the April Pension meeting.

## **OLD BUSINESS**

*Investment Portfolio Rebalancing* –

*Discussion and Possible Action Regarding Beneficiaries Union Dues Withholding*

Union President Gaebel sent a memorandum with a proposal to collect Union Dues from the retired members.

Motion was made by Secretary Gieser to approve the memorandum dated March 21, 2019 in reference to collecting Union dues from retired members, second by Trustee Martino. All ayes. Motion passed.

*Discussion and Possible Action UBS Discretionary Investment Authority Contract*

Attorney Goodloe is working with UBS. This item was tabled until the April meeting.

*Statement of Economic Interest Forms*

All Statement of Economic Interest Forms must be filed by the first of May.

## **NEW BUSINESS**

*Discussion and Action Regarding FY 2018 Financial Audit Bid*

President Demas reported that two audit firms responded to the request for proposal; Karrison LLC and Lauterbach & Amen.

Motion was made by Secretary Gieser, second by Trustee DeCraene to enter into a three year service agreement with Lauterbach & Amen beginning with the 2018 audit at a cost of \$17,100.00 annually. Roll call: Secretary Gieser-aye, Trustee DeCraene-aye, Trustee Martino-aye, President Demas-aye (4-ayes, 0-nays, 1-absent/Kagann). Motion passed.

Brian LeFevre suggested requesting Lauterbach & Amen issue an engagement letter annually.

*Discussion and Action Regarding FY2018 IDOI Annual Statement*

Brian LeFevre reported that the draft statement is included in the packet. The report will be filed with the IDOI once the audit is complete.

*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 April meeting with a draft of the Actuarial Report.

*New Employee Application to Join Pension Fund: Douglas Brockway, Trevor Mount*

President Demas read the following pertinent information into the minutes: The two applicants are Tier II members with a service entry date of February 25, 2019. Neither applicant is applying for prior service credit.

- Trevor Mount – DOB 11-5-1989
- Douglas Brockway – DOB 1-3-1985

Motion was made by Secretary Gieser, second by Trustee Martino to accept Trevor Mount's and Douglas Brockway's applications into the Pension Fund as presented. Roll call: Secretary Gieser-aye, Trustee Martino-aye, Trustee DeCraene-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

**CLOSED SESSION**

None.

**MATTERS OF THE PUBLIC**

FM1 Barnes thanked the Board for approving the proposal for the collection of Union dues.

**ADDITIONAL INFORMATION**

The next Board meeting is April 22, 2019 at 9:00 a.m.  
The amount of training hours was determined to be zero.

**ADJOURNMENT**

Motion was made by Trustee DeCraene to adjourn the meeting at 9:26 a.m., second by Trustee Martino. All ayes. Motion passed.

Respectfully Submitted,  
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary