

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

Regular Meeting Minutes

Monday, April 22, 2019 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, April 22, 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 (9:23), Trustee Martino (9:23), Trustee DeCraene, Trustee Kagann, Treasurer Perry and Attorney Goodloe. Also present: Jon Willhite of UBS Financial Services, Debbie Crabtree of Sikich Accounting Services, Jessica Fain of Lauterbach & Amen and Recording Secretary McClain.

**APPROVAL OF MINUTES**

Motion was made by Trustee Kagann to approve the March 25, 2019 regular meeting minutes as presented, second by Trustee DeCraene. All ayes. Motion passed.

**TREASURER'S REPORT**

*Compilation Report Ending March 31, 2019* – Debbie Crabtree of Sikich provided a summary of the Compilation Report through month ending March 31, 2019. The net position as of March 31, 2019 is \$66,641,178.47.

Motion was made by Trustee DeCraene, second by Trustee Kagann to accept the Compilation Report through March 31, 2019 as presented. Roll call: Trustee DeCraene-aye, Trustee Kagann-aye and President Demas-aye (3-ayes, 0-nays, 2-absent/Gieser, Martino). Motion passed.

*Payments of the Warrants* –

Motion was made by Trustee Kagann to pay warrants in the amount of \$3,613.50 for the period through April 2019, second by Trustee DeCraene. Roll call: Trustee Kagann-aye, Trustee DeCraene-aye, President Demas-aye (3-ayes, 0-nays, 2-absent/Gieser, Martino). Motion passed.

**COMMUNICATIONS**

President Demas reported that FM2 Mount has disconnected from the District.

**COMMITTEE REPORTS**

*Legislative Committee* – Attorney Goodloe reported that nothing is moving through either House right now. HB2502 passed the House and is headed to the Senate. This Bill would allow Chicago

firefighters to transfer his/her prior Article 6 time to this Pension Fund. SB37, the secondary employment Bill, is now in the House. Discussion took place.

*Investment Committee – UBS Presentation on First Quarter 2019 Investment Results*

Jon Willhite of UBS Financial Services reported that the 2019 first quarter investment returns are up 8.27%. Mr. Willhite reviewed each manager and is happy with their performance. Discussion took place.

**OLD BUSINESS**

*Investment Portfolio Rebalancing* – Jon Willhite outlined how approximately \$950,000.00 will be generated over the next quarter to meet beneficiary payments. Discussion took place.

Motion was made by Secretary Gieser to approve the rebalancing worksheet of April 15, 2019, as amended, to reflect taking two-thirds from each of the managers (approximate total of \$600,000.00), second by Trustee Kagann. Roll call: Secretary Gieser-aye, Trustee Kagann-aye, Trustee Martino-aye, Trustee DeCraene-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

*Discussion and Possible Action UBS Discretionary Investment Authority Contract*

Jon Willhite explained the purpose of the contract. Attorney Goodloe is working with UBS Attorney's. This item was tabled until the May meeting.

*Statement of Economic Interest Forms*

All Statement of Economic Interest Forms have been filed.

*Update Regarding FY2018 Financial Audit*

President Demas reported that the 2018 Financial Audit is well underway.

*Discussion and Action Regarding FY2018 IDOI Annual Statement*

Debbie Crabtree stated that the IDOI report was filed last week. Next year additional information will be needed. Discussion took place. President Demas suggested updating beneficiary information on an annual basis to meet new guidelines.

*Update Regarding DeCraene Annual Examination*

Attorney Goodloe stated that Dan DeCraene's annual exam is being coordinated.

**NEW BUSINESS**

*Pension Board Election Results*

President Demas reported that the active firefighter position was up for election. Tom Martino was the only person to express an interest in this position. Tom Martino is elected by acclamation.

*Presentation by Lauterbach and Amen: Actuarial Valuation Tax Levy Report as of January 1, 2019*

Jessica Fain of Lauterbach & Amen summarized the Actuarial Report. The recommended contribution/tax levy amount is \$5,990,937.00. This is an increase of approximately \$500,000.00. Discussion took place regarding lowering the rate of return.

*New Hire Zachary N. Eisele Application for Membership*

President Demas read the following pertinent information into the minutes: This applicant is a Tier II member with a service entry date of April 8, 2019. This applicant is not applying for prior service credit.

- Zachary N. Eisele – DOB 6-30-1991

Motion was made by Trustee DeCraene, second by Trustee Martino to accept Zachary Eisele's application into the Pension Fund as presented. Roll call: Trustee DeCraene-aye, Trustee Martino-aye, Trustee Kagann-aye, Secretary Gieser-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

*Semi-Annual Review of Closed Session Meeting Minutes and Verbatim Recordings*

President Demas reported, for the record, that there are no closed session meeting minutes to release and there are no verbatim recordings for destruction.

*Discussion and Possible Request for Proposal Regarding Banking Services*

President Demas reported that MB Financial Bank is being purchased by Fifth Third Bank. The Board agreed to leave "status quo" and monitor the new banks' services.

*Service Pension Application John Moll – All the figures have been reviewed by Sikich and the District. Date of hire: November 4, 1996. Effective benefit date: June 2, 2019. Creditable years of service: 22 years, 6 months and 29 days. Motion was made by Secretary Gieser to approve John Moll's monthly service pension of \$4,456.56 (annually \$53,478.71) and the June 2019 prorated pension amount of \$4,308.01, second by Trustee Kagann. Roll call: Secretary Gieser-aye, Trustee Kagann-aye, Trustee Martino-aye, Trustee DeCraene-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.*

**CLOSED SESSION**

None.

**MATTERS OF THE PUBLIC**

None.

### **ADDITIONAL INFORMATION**

The next Board meeting is June 24, 2019 at 9:00 a.m.  
The amount of training hours was determined to be 1.5 hours.

### **ADJOURNMENT**

Motion was made by Trustee Martino to adjourn the meeting at 10:42 a.m., second by Trustee Kagann. All ayes. Motion passed.

Respectfully Submitted,  
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary