

LISLE-WOODRIDGE FIRE DISTRICT
FIREFIGHTER'S PENSION FUND

Regular Meeting Minutes

Monday, June 25, 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, June 25, 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, Secretary Gieser, Trustee Martino, Trustee Skotnicki, Trustee Kagann and Treasurer Perry. Also present: Attorney Goodloe, Debbie Crabtree of Sikich Accounting Services, Battalion Chief Capua, Battalion Chief Mulford and Recording Secretary McClain.

APPROVAL OF MINUTES

Motion was made by Trustee Kagann to approve the April 30, 2018 regular meeting minutes as presented, second by Secretary Gieser. All ayes. Motion passed.

TREASURER'S REPORT

Compilation Report Ending May 2018 – Debbie Crabtree of Sikich provided a summary of the Compilation Report for month ending May 31, 2018. The net position as of May 31, 2018 is \$64,627,441.72. The Fund has not received any tax distributions.

Motion was made by Trustee Martino, second by Trustee Kagann to accept the Compilation Report through May 31, 2018 as presented. Roll call: Trustee Martino-aye, Trustee Kagann-aye, Trustee Skotnicki-aye, Secretary Gieser-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 \$18,347.16, second by Secretary Gieser. Roll call: Trustee Kagann-aye, Secretary Gieser-aye, Trustee Martino-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

COMMUNICATIONS

President Demas reported that Trustee Martino completed his mandatory 32 hours of pension training.

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe reported that right before the legislative session ended in May an amendment was filed for Senate Bill 371 regarding the election to consolidate downstate pensions (not required). The City of Harvey is making progress.

Investment Committee – President Demas reported that the Fund’s investments are up 1.19% for the year.

OLD BUSINESS

Investment Portfolio Rebalancing –

Motion was made by Secretary Gieser to approve the rebalancing worksheet dated June 20, 2018 as presented, second by Trustee Kagann. Roll call: Secretary Gieser-aye, Trustee Kagann-aye, Trustee Martino-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

Annual Disabled Firefighter Physical Examination

- *Sleighter Annual Exam* – Attorney Goodloe reported that the exam is set for July 9, 2018.
- *DeCraene Annual Exam* - DeCraene’s exam is set for August 2, 2018.

Discussion took place regarding disabled Firefighters being gainfully employed. Attorney Goodloe stated that the fact is that they can work another job; the Pension disability is awarded because they cannot perform their duties as a firefighter. Discussion took place.

Discussion and Action Regarding Annual Pension Financial Audit – President Demas reported the District Audit should be complete by next week.

Discussion and Action Regarding Actuarial Valuation Tax Levy Report, GASB 67/68 Report, and Contribution Request to the District – President Demas reported that Todd Schroeder of Lauterbach & Amen is currently revising the Actuarial Report.

Debbie Crabtree reported on completing the revised Department of Insurance Annual Report. President Demas will provide the required documents.

NEW BUSINESS

Service Pension Application for James Little – All the figures have been reviewed by Sikich and the District. Date of hire: June 11, 1990. Effective benefit date: July 3, 2018. Creditable years of service: 28 years, 0 months and 22 days. Motion was made by Trustee Martino to approve James Little’s monthly service pension of \$6,322.55 (annually \$75,870.65) and the July 2018 prorated pension amount of \$5,914.64, second by Trustee Skotnicki. Roll call: Trustee Martino-aye, Trustee Skotnicki-aye, Trustee Kagann-aye, Secretary Gieser-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

Service Pension Application for Paul Sherrod – All the figures have been reviewed by Sikich and the District. Date of hire: August 11, 1997. Effective benefit date: August 8, 2018. Creditable years of service: 20 years, 7 months and 23 days. Motion was made by Trustee Skotnicki to approve Paul Sherrod’s monthly service pension of \$4,618.72 (annually \$55,424.59) and the August 2018 prorated

pension amount of \$3,575.78, second by Secretary Gieser. Roll call: Trustee Skotnicki-aye, Secretary Gieser-aye, Trustee Kagann-aye, Trustee Martino-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

Discussion and Action Regarding IDOI Annual Statement – Debbie Crabtree reported on completing the revised Department of Insurance Annual Report. President Demas will provide the required documents.

Trustee Kagann Administrative appointment to the Board for a 2-year Term

President Demas stated that Joe Kagann was appointed to the Pension Board for a 2-year term by the Board of Trustees. The Board members congratulated Trustee Kagann.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

None.

ADDITIONAL INFORMATION

The next Board meeting is August 20, 2018.

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

ADJOURNMENT

Motion was made by Trustee Martino to adjourn the meeting at 9:40 a.m., second by Trustee Skotnicki. All ayes. Motion passed.

Respectfully Submitted,
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary