

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

Regular Meeting Minutes

Monday, August 20, 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, August 20, 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 and Trustee Kagann. Also present: Attorney Goodloe, Debbie Crabtree of Sikich Accounting Services, Jon Willhite of UBS Financial Services, Battalion Chief Mulford, FM Matt Mieszala and Recording Secretary McClain. Treasurer Perry was absent and excused.

**APPROVAL OF MINUTES**

Motion was made by Trustee Kagann to approve the June 25, 2018 regular meeting minutes as presented, second by Trustee Martino. All ayes. Motion passed.

**TREASURER'S REPORT**

*Compilation Report Ending July 31, 2018* – Debbie Crabtree of Sikich provided a summary of the Compilation Report for month ending July 31, 2018. The net position as of July 31, 2018 is \$66,762,520.45. The Fund has received approximately 54% of tax distributions. The monthly operating amount will need to be increased in September due to two additional retirements.

Motion was made by Trustee Martino, second by Trustee Kagann to accept the Compilation Report through July 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 \$10,010.28, second by Trustee Martino. Roll call: Trustee Kagann-aye, Trustee Martino-aye, Trustee Skotnicki-aye, Trustee Gieser-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

**COMMUNICATIONS**

President Demas reported that the AFFI Conference at the Lisle Hilton is scheduled for October 29 & 30. Registration is open.

## **COMMITTEE REPORTS**

*Legislative Committee* – Attorney Goodloe reported that the Harvey case has settled. SB371 regarding consolidation is sitting. Discussion took place.

### *Investment Committee – 2<sup>nd</sup> Quarter Investment Report by UBS*

Jon Willhite of UBS reported on the 2<sup>nd</sup> Quarter performance. The risk ratio has been mostly even. Mr. Willhite went over the individual manager's performance. The small cap are doing very well. Mr. Willhite highlighted the three managers that are being recommended for replacement. Discussion took place.

## **OLD BUSINESS**

### *Investment Portfolio Rebalancing –*

Motion was made by Trustee Martino, second by Secretary Gieser to 1) sell Lazard EM and invest the funds into the American Funds New World Fund (NFFF). 2) sell Wells Fargo Absolute Return (WABIX) and invest the funds into the RiverFront Asset Allocation (RLIIX). 3) sell Invesco Intl Growth Fund and invest the funds into the American Funds Euro Pacific Growth Fund (AEPGX). Also approve the rebalancing worksheet as discussed and amended. Roll call: Trustee Martino-aye, Secretary Gieser-aye, Trustee Kagann-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

### *Discussion and Action Regarding Disabled Firefighter Physical Examination*

1. Sleighter Annual Exam - Attorney Goodloe reported that Dr. Wehner's independent medical exam determined that Mr. Sleighter has not recovered from his disability. Discussion took place.

Motion was made by Secretary Gieser, second by Trustee Kagann to accept Dr. Wehner's report and continue Brian Sleighter's duty-disability, subject to future annual examinations. Roll Call: Secretary Gieser-aye, Trustee Kagann-aye, Trustee Martino-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

2. DeCraene Annual Exam – Attorney Goodloe stated that the report was just received. Mr. DeCraene has not recovered from his disability.

Motion was made by Secretary Gieser, second by Trustee Kagann to accept Dr. Serajian's report and continue Daniel DeCraene's duty-disability, subject to future annual examinations. Roll Call: Secretary Gieser-aye, Trustee Kagann-aye, Trustee Martino-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

## **NEW BUSINESS**

*Update Regarding Barry Qildro* –Attorney Goodloe reported that the terms of Mr. Barry's QILDRO require the Pension Board make the entire pension payment to Kirk Barry. Correspondence to that effect has been relayed to all parties.

*Discussion and Action Regarding Actuarial Valuation Tax Levy Report, GASB 67/68 Report and District Contribution Recommendation* – President Demas stated that the reports have been completed and the Pension levy request will be presented to the District Board at their August 28, 2018 regular meeting.

Motion was made by Secretary Gieser, second by Trustee Martino to accept the actuarial valuation tax levy report, GASB 67/68 report as of January 1, 2018 and the recommended District contribution of \$5,474,055.00. Roll Call: Secretary Gieser-aye, Trustee Martino-aye, Trustee Kagann-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

*Approval of Annual Municipal Compliance Report Dated 12-31-2017* – Debbie Crabtree summarized this annual formal report. The Fund is currently funded at 49 percent.

Motion was made by Secretary Gieser, second by Trustee Martino to accept the Municipal Compliance Report Dated 12/31/2107. Roll Call: Secretary Gieser-aye, Trustee Martino-aye, Trustee Kagann-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

*Contribution Refund Request From Andrew Pauley* – Debbie Crabtree reported that this refund is being distributed into a pre-tax account. Discussion took place.

Motion was made by Secretary Gieser, second by Trustee Martino to approve the refund request of Andrew Pauley in the amount of \$6,323.51. Roll Call: Secretary Gieser-aye, Trustee Martino-aye, Trustee Kagann-aye, Trustee Skotnicki-aye, President Demas-aye (5-ayes, 0-nays). Motion passed.

*Approve Service Pension Application – Jeffrey Johnson* – All the figures have been reviewed by Sikich and the District. Date of hire: June 11, 1990. Effective benefit date: July 14, 2018. Creditable years of service: 28 years, 1 months and 4 days. Motion was made by Secretary Gieser to approve Jeffrey Johnson’s monthly service pension of \$7,652.59 (annually \$91,831.05) and the July 2018 prorated pension amount of \$4,196.58, 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.

*2<sup>nd</sup> Quarter Investment Report by UBS* –  
Previously discussed.

### **CLOSED SESSION**

None.

### **MATTERS OF THE PUBLIC**

None.

### **ADDITIONAL INFORMATION**

The next Board meeting is September 24, 2018.  
The amount of training hours was determined to be 1.0 hour.

### **ADJOURNMENT**

Motion was made by Trustee Martino to adjourn the meeting at 10:40 a.m., second by Secretary Gieser. All ayes. Motion passed.

Respectfully Submitted,  
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary