

LISLE-WOODRIDGE FIRE DISTRICT
FIREFIGHTER'S PENSION FUND

Regular Meeting Minutes

Monday, September 24, 2018 9:00 a.m.

CALL TO ORDER

President Demas called the Lisle-Woodridge Firefighter's Pension Fund Board Meeting to order at 9:02 a.m. on Monday, September 24, 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 and Trustee Kagann. Also present: Attorney Goodloe, Debbie Crabtree of Sikich Accounting Services, FM Matt Mieszala and Recording Secretary McClain.

Treasurer Perry, Secretary Gieser and Trustee Skotnicki were absent and excused.

APPROVAL OF MINUTES

Motion was made by Trustee Kagann to approve the August 20, 2018 regular meeting minutes as presented, second by Trustee Martino. All ayes. Motion passed.

TREASURER'S REPORT

Compilation Report Ending August 31, 2018 – Debbie Crabtree of Sikich provided a summary of the Compilation Report for month ending August 31, 2018. The net position as of August 31, 2018 is \$67,480,520.88. The FY2018 Budget is right on target. Based on new retirees, the recommendation is to increase the monthly transfer by \$40,000.00 beginning in September.

Motion was made by Trustee Martino, second by Trustee Kagann to accept the Compilation Report through August 31, 2018 as presented. Roll call: Trustee Martino-aye, Trustee Kagann-aye, President Demas-aye (3-ayes, 0-nays, 2-absent) Motion passed.

Motion was made by Trustee Kagann, second by Trustee Martino to increase the monthly transfer to the cash account from \$380,000.00 to 420,000.00. Roll call: Trustee Kagann-aye, Trustee Martino-aye, President Demas-aye (3-ayes, 0-nays, 2-absent) Motion passed.

Payments of the Warrants –

Debbie Crabtree explained the refunds to Mr. Harris and Mr. Pauley.

Motion was made by Trustee Kagann to pay warrants in the amount of \$14,702.15 for the period of August 31, 2018 through September 30, 2018, second by Trustee Martino. Roll call: Trustee Kagann-aye, Trustee Martino-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

COMMUNICATIONS

President Demas reported that Riley Percell's pension payment is being decreased \$32.13 beginning with the September payment. This is due to his dependent child reaching the age of eighteen.

Notification was received from the IRS of an error on our 1099 for tax year 2017. Debbie Crabtree explained that this was due to a vendor address not being in the system. No action is needed by the Board.

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe stated that the legislature is not in session.

Investment Committee –

OLD BUSINESS

Investment Portfolio Rebalancing –

President Demas reported that we will need to rebalance due to the increased monthly cash requirements and receipt of tax distributions, the amount of \$1,793,000.00 will be reallocated to new managers as previously approved.

Motion was made by Trustee Martino, second by Trustee Kagann to approve the rebalancing worksheet dated September 24, 2018 as presented. Roll call: Trustee Kagann-aye, Trustee Martino-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

NEW BUSINESS

Discussion and Action Regarding Mieszala Combination of Creditable Service – President Demas stated that there was a disconnect when Mr. Mieszala purchased his service back from Oakbrook Fire Department. Payroll has not been deducting the additional 1% for approximately the past ten years. The amount Mr. Mieszala is required to repay the Pension Fund is \$5,952.91. President Demas would like to see some flexibility by this Board regarding repayment because it was no fault of Mr. Mieszala's. Discussion took place regarding a payment plan.

Motion was made by Trustee Kagann, second by Trustee Martino to authorize President Demas to enter into an agreement with Matt Mieszala to repay the deficiency over a 24 month period with no interest or penalty.

Mr. Mieszala stated that in 2010 he was certain that he was going to purchase his service time and he has documentation from the previous Lisle-Woodridge Pension Board President (Pawlisz) stating the exact dollar amount owed and the amount that would be coming out of his paycheck. Upon recent investigation he was told that he had two years of military time that was credited, which he never applied for. However, the five years with Oakbrook were not accounted for. In March 2018 Sikich sent a letter stating everything was fine. He felt that these comments at previous meetings should have been part of the minutes. Mr. Mieszala proposed that the Pension Fund issue statements to all the participants indicating all the details of their account. Mr. Mieszala stated that

his calculation of the amount owed is lower than Sikich's calculation. He asked that this be looked at and the repayment schedule be extended to four years.

The Board agreed to withdraw the motion and table this item until the correct dollar amount owed by Mr. Mieszala is determined by payroll and Sikich.

Discussion and Action Regarding Stephens' Pension Garnishment – Attorney Goodloe reported that he received a garnishment reduction notice from the IRS.

Motion was made by Trustee Martino, second by Trustee Kagann to approve the reduction of Mr. Steven's garnishment from \$1,904.30 to \$1,400.00. Roll Call: Trustee Martino-aye, Trustee Kagann-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

Discussion and Action Regarding Harris Refund of Contributions – Debbie Crabtree reported that Mr. Harris's is requesting a refund of his contributions which will be reduced by 20% for tax purposes.

Motion was made by Trustee Martino, second by Trustee Kagann to approve the refund of \$4021.94 (\$5,027.42 less 20%) to Matt Harris. Roll Call: Trustee Martino-aye, Trustee Kagann-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

Discussion and Action Related to Service Pension Application for Edward White – All the figures have been reviewed by Sikich and the District. Date of hire: July 1, 1998. Effective benefit date: October 1, 2018. Creditable years of service: 19 years, 0 months and 11 days. Motion was made by Trustee Martino to approve the retirement benefit for Edward White as presented in the Benefit Calculation Report dated August 15, 2018, second by Trustee Kagann. Roll call: Trustee Martino-aye, Trustee Kagann-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

Discussion and Action Related to Service Pension Application for Robert Haltom – All the figures have been reviewed by Sikich and the District. Date of hire: November 29, 1993. Effective benefit date: March 26, 2019. Creditable years of service: 24 years, 11 months and 1 day. Motion was made by Trustee Kagann to approve Robert Haltom's monthly service pension of \$5,188.27 (annually \$62,259.26) and the March 2019 prorated pension amount of \$1,004.18, second by Trustee Martino. Roll call: Trustee Kagann-aye, Trustee Martino-aye, President Demas-aye (3-ayes, 0-nays, 2-absent). Motion passed.

Discussion and Action Related to the Draft 2019 Pension Fund Budget – Debbie Crabtree presented the proposed FY2019 Budget. The Board will review and discuss at the November Board meeting.

Vote to Accept Application for Admission into the Pension Fund for the Following: – President Demas read the following pertinent information into the minutes: All ten applicants are Tier II with a start date of September 10, 2018.

- Miguel Martinez – DOB 9-3-1993
- Nicholas Brosio – DOB 10-10-1989
- Eric Spartz – DOB 9-30-1990

- Ryan Ferry – DOB 6-28-1991
- Andrew Bednar – DOB 4-20-1994
- Christopher Cameron – DOB 2-16-1994
- Anthony Wistocki – DOB 11-9-1994
- Daniel Bredthauer – DOB 7-25-1985
- Jon Egan – DOB 4-21-1994
- Joseph Recchia – DOB 3-27-1985

President Demas stated that all the documents have been received and may be viewed by the Board members. None of the applicants are applying for prior service credit.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

None.

ADDITIONAL INFORMATION

The next Board meeting is November 19, 2018.
The amount of training hours was determined to be zero.

ADJOURNMENT

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

Respectfully Submitted,
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary