

LISLE WOODRIDGE FIRE DISTRICT
FIREFIGHTERS PENSION FUND

Regular Meeting Minutes
Monday, March 28, 2016 9:00 a.m.

CALL TO ORDER

President Demas called the Lisle-Woodridge Firefighters Pension Fund Board Meeting to order at 9:00 a.m. on Monday, March 28, 2016, 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 Barry, Trustee Krestan and Trustee Kagann. Also present: Treasurer Perry, Attorney Goodloe, Debbie Crabtree and Brian LeFevre of Sikich Accounting Services, Todd Schroeder of Lauterbach & Amen, Battalion Chief Johnsen, Union President Capua and Recording Secretary McClain. Trustee Cook was absent and excused.

APPROVAL OF MINUTES

Motion was made by Trustee Kagann to approve the February 1, 2016 special meeting minutes as presented, second by Secretary Barry. All ayes. Motion passed.

Motion was made by Trustee Kagann to approve the February 22, 2016 regular meeting minutes as presented, second by Secretary Barry. All ayes. Motion passed.

TREASURER'S REPORT

Financial Report – Brian LeFevre distributed and reviewed the compiled Financial Report for January 1, 2016 through February 29, 2016.

Motion was made by Trustee Krestan, second by Trustee Kagann to accept the Financial Report for January and February 2016 as presented. Roll call: Trustee Krestan-aye, Trustee Kagann-aye, Secretary Barry-aye, President Demas-aye (4-ayes, 0-nays, 1-absent).

Payment of the Warrants – Debbie Crabtree reported that this would be Laurie Hayes's last invoice unless something unusual occurs. Motion was made by Trustee Krestan to pay warrants for March 2016 in the amount of \$1,039.04, second by Trustee Kagann. Roll call: Trustee Krestan-aye, Trustee Kagann-aye, Secretary Barry-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

Debbie Crabtree reported that she is working on the financial sections for the DOI Annual Statement for 12/31/2015. A draft will be available in the next couple of weeks. March 1st will be the first pensioner's payment made by Sikich.

COMMUNICATIONS

None.

*Pension Board Minutes
Monday, March 28, 2016*

COMMITTEE REPORTS

Legislative Committee – Attorney Goodloe updated the Board on SB3317; the consolidation of Article 3 & 4 assets. Treasurer Perry asked if there have been any cost saving studies. Attorney Goodloe stated that he will send the COGFA link which is a report regarding consolidation of pension fund assets.

Investment Committee – President Demas relayed that UBS reported a gain of 2.1%. Mr. Willhite will be attending the April meeting.

OLD BUSINESS

- *Update Sleigher Disability Application* – Attorney Goodloe reported that he is waiting for one of the three Independent Medical Examinations (IME) Reports. Possibly have the hearing in May, objections will change this timeline. Discussion took place about crafting an administrative rule regarding responsibility for payment to bring a doctor to testify at the hearing. Attorney Goodloe will send a draft of this rule to the Board.

NEW BUSINESS

- *Presentation from Actuary Reference Pending Report(s)* – Todd Schroeder distributed the Actuarial Assumption Summary. Todd explained the actuarial process. Extensive discussion took place. Trustee Perry asked Mr. Schroeder for a quote to provide reports on different funding options that he can present to the Board of Trustees. The actuarial report should be complete by April and Mr. Schroeder will be at the meeting to discuss with the Board.
- *Presentation from Union President Tim Capua Reference IAFF Initiative* – This item was tabled.
- *Pension Board Elections for 2016* – President Demas reported that his term will expire at the end of April. Secretary Barry and Trustee Krestan will work together on the Election Committee.
- *Non-Duty Disability Application from F/M I John Kleronomos* – Attorney Goodloe has requested records from the District. After receipt the three IME's will be ordered. Discussion took place regarding the possibility of Mr. Kleronomos returning to work. Attorney Goodloe will wait until next month to receive direction from the Board on whether to proceed.

CLOSED SESSION

None.

MATTERS OF THE PUBLIC

Nancy will maintain a training folder for each Trustee.

ADDITIONAL INFORMATION

The next meeting is April 25, 2016.

The total Trustee training hours to be credited was determined to be 1.0 hours.

ADJOURNMENT

Motion was made by Trustee Krestan to adjourn the meeting at 10:38 a.m., second by Trustee Kagann. All ayes. Motion passed.

Respectfully Submitted,
Kirk Barry, Pension Secretary

By: Nancy McClain, Recording Secretary