

**LISLE WOODRIDGE FIRE DISTRICT**  
**FIREFIGHTERS PENSION FUND**

Regular Meeting Minutes  
Monday, September 26, 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, September 26, 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 Cook and Trustee Krestan. Also present: Attorney Goodloe, Debbie Crabtree of Sikich Accounting Services, Union President Capua and Recording Secretary McClain. Trustee Kagann was absent and excused.

**APPROVAL OF MINUTES**

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

Motion was made by Trustee Cook to approve the May 16, 2016 special meeting minutes as presented, second by Secretary Barry. All ayes. Motion passed.

Motion was made by Trustee Cook to approve the May 16, 2016 closed session minutes as presented, second by Secretary Barry. All ayes. Motion passed.

**TREASURER'S REPORT**

*Compilation Report Ending on August 31, 2016* – Debbie Crabtree provided a summary of the Compilation Report for the eight months ending August 31, 2016. Ms. Crabtree stated she will inquire with the District regarding the Will County taxes.

Motion was made by Trustee Krestan, second by Trustee Cook to accept the Compilation Report through August 31, 2016 as presented. Roll call: Trustee Krestan-aye, Trustee Cook-aye, Secretary Barry-aye, President Demas-aye (4-ayes, 0-nays, 1-absent) Motion passed.

*Monthly Operating Account Transfers Required* – Debbie Crabtree reported on the monthly operating expenses.

Motion was made by Trustee Krestan, second by Trustee Cook to increase the monthly transfer amount to \$320,000.00 beginning October 2016. Roll call: Trustee Krestan-aye, Trustee Cook-aye, Secretary Barry-aye, President Demas-aye (4-ayes, 0-nays, 1-absent) Motion passed.

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***Payments of the Warrants*** – Motion was made by Secretary Barry to pay warrants in the amount of \$725.00, second by Trustee Cook. Roll call: Secretary Barry-aye, Trustee Cook-aye, Trustee Krestan-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

Lauterbach & Amen’s invoice for the actuarial report will be included in next month’s warrants.

## **COMMUNICATIONS**

President Demas reported that the District responded to a Freedom of Information Request for the Pension Fund.

President Demas received a Death Certificate for James Stanley. Trustee Krestan suggested memorializing or recognizing members that have past.

## **COMMITTEE REPORTS**

***Legislative Committee*** – Attorney Goodloe reported on the intercept rules. Attorney Goodloe reported on recent pension rulings on non-duty pension applications. Discussion took place.

***Investment Committee*** – Jon Willhite of UBS will be in attendance at the November meeting.

## **OLD BUSINESS**

- ***Pension Audit Services RFP Update*** – President Demas reported that the Pension Board is sending out RFP’s for audit services in conjunction with the District to save money.

## **NEW BUSINESS**

***Discussion and Approval of Section 4-134 Report for Tax Levy Municipal Compliance Report*** – Motion was made by Trustee Krestan, second by Secretary Barry to approve the 4-134 Report, year ended December 31, 2015. All ayes, motion passed. Attorney Goodloe stated that this will be provided to the District prior to the District’s vote on the tax levy.

***Discussion and Action Regarding OMA/FOIA Officer and Training Requirements*** – Motion was made by Trustee Krestan, second by Trustee Cook to appoint Secretary Barry as the OMA/FOIA Officer for the Pension Fund. All ayes, motion passed.

***Update Requiring F/M 1 Kleronomos Disability Application***– Attorney Goodloe requested F/M 1 Kleronomos submit a letter to close out the application.

***Discussion and Action Regarding Pension Fund Files and Storage*** – President Demas has centralized and secured the Pension Files.

*Investment Fund Rebalancing* – President Demas reported that the Fund is up 8.10% year-to-date. Motion was made by Secretary Barry, second by Trustee Cook to reallocate 2.3 million dollars as presented on the rebalancing worksheet. Roll call: Secretary Barry-aye, Trustee Cook-aye, Trustee Krestan-aye, President Demas-aye (4-eyes, 0-nays, 1-absent) motion passed.

*2017 Pension Budget Discussion and Action* – Debbie Crabtree presented the draft 2017 budget. This item was tabled.

*Service Pension Application Captain Terry Madden* – All the figures have been reviewed by Debbie Crabtree and the District

Date of hire: September 11, 1989. Retirement date: September 7, 2016. Creditable years of service: 26 years, 11 months and 28 days. Motion was made by Trustee Cook to approve Terry Madden’s monthly service pension of \$7,067.41 (annually \$84,808.94) and the September 2016 prorated pension amount of \$5,418.35, second by Secretary Barry. Roll call: Trustee Cook-aye, Secretary Barry-aye, Trustee Krestan-aye, President Demas-aye (4-eyes, 0-nays, 1-absent). Motion passed.

*Service Pension Application Chief Tom Freeman* – All the figures have been reviewed by Debbie Crabtree and the District

Date of hire: July 5, 1994. Retirement date: October 8, 2016. Creditable years of service: 22 years, 3 months and 4 days. Motion was made by Trustee Krestan to approve Tom Freeman’s monthly service pension of \$8,056.47 (annually \$96,677.62) and the October 2016 prorated pension amount of \$5,977.38, second by Secretary Barry. Roll call: Trustee Krestan-aye, Secretary Barry-aye, Trustee Cook-nay, President Demas-aye (3-eyes, 1-nay, 1-absent). Motion passed.

## **CLOSED SESSION**

## **MATTERS OF THE PUBLIC**

## **ADDITIONAL INFORMATION**

The total Trustee training hours to be credited was determined to be .50 hour.

The next meeting is November 28, 2016.

## **ADJOURNMENT**

Motion was made by Trustee Cook to adjourn the meeting at 9:58 a.m., second by Secretary Barry. All ayes. Motion passed.

Respectfully Submitted,  
Kirk Barry, Pension Secretary

By: Nancy McClain, Recording Secretary