

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

Regular Meeting Minutes  
Monday, January 22, 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, January 22, 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 Cook, Trustee Kagann and Treasurer Perry. Also present: Attorney Goodloe, Brian LeFevre of Sikich Accounting Services, Jon Willhite of UBS Financial Services, Battalion Chief Capua and Recording Secretary McClain.

Trustee Martino was absent and excused.

**APPROVAL OF MINUTES**

Motion was made by Trustee Cook to approve the November 20, 2017 regular meeting minutes as presented, second by Trustee Kagann. All ayes. Motion passed.

**TREASURER'S REPORT**

*Compilation Report December 2017 and January 31, 2018* – Brian LeFevre of Sikich provided a summary of the Compilation Report for December 2017 and through January 31, 2018.

Motion was made by Trustee Kagann, second by Trustee Cook to accept the Compilation Report for FY 2017 and through January 31, 2018 as presented. Roll call: Trustee Kagann-aye, Trustee Cook-aye, Secretary Gieser-aye, President Demas-aye (4-ayes, 0-nays, 1-absent) Motion passed.

Discussion took place with regard to the cash needed to make beneficiary payments of approximately \$444,000.00 monthly. After discussion, it was the consensus of the Board to leave the funds in the UBS cash account.

*Payments of the Warrants* –Motion was made by Trustee Kagann to pay warrants in the amount of \$17,409.57, second by Secretary Gieser. Roll call: Trustee Kagann-aye, Secretary Gieser-aye, Trustee Cook-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

**COMMUNICATIONS**

President Demas reported that Secretary Gieser and Trustee Martino are in the process of completing the required 32 hours of training for first year Board members.

**COMMITTEE REPORTS**

*Legislative Committee* – Attorney Goodloe reported on a case involving rules for submitting pension benefits application.

*Investment Committee – UBS Report on Q4 and Full Year 2017 Investment Results* - Jon Willhite reported that the Fund has increased 3.3% for the 4<sup>th</sup> quarter. The portfolio is adjusting well. Mr. Willhite discussed the manager's performance with the Board. He is recommending moving out of Stonebridge at this time.

## **OLD BUSINESS**

*UBS Portfolio Rebalancing* – Jon Willhite explained the rebalancing worksheet and moving \$774,000.00 into the cash account to pay beneficiary payments over the next three months. Discussion took place.

Motion was made by Trustee Kagann, second by Secretary Gieser to approve the rebalancing request as submitted. Roll call: Trustee Kagann-aye, Secretary Gieser-aye, Trustee Cook-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

Motion was made by Trustee Kagann, second by Trustee Cook to terminate our position with Stonebridge FMA as recommended. Roll call: Trustee Kagann-aye, Trustee Cook-aye, Secretary Gieser-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

*Langford Disability* – Attorney Goodloe reported that all three IME's are complete and have been provided to the Board for review. The hearing will be scheduled in February.

## **NEW BUSINESS**

*Review of 2018 Beneficiary Payments* – The Board reviewed the beneficiary payment for 2018 provided by Mr. LeFevre.

Motion was made by Trustee Cook to accept the 2018 beneficiary payments as presented, second by Secretary Gieser. Roll call: Trustee Cook-aye, Secretary Gieser-aye, Trustee Kagann-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

*Illinois Department of Insurance Annual Report Status* – Brian LeFevre reported that the Board will have a draft of the annual IDOI Report by the March meeting to meet the filing deadline of June.

*Service Pension Application for Kirk Barry* – All the figures have been reviewed by Sikich and the District. Attorney Goodloe reported that there is a QILDRO on file and the distribution will be calculated.

Date of hire: March 31, 1997. Effective benefit date: January 6, 2018. Creditable years of service: 20 years, 9 months and 6 days. Motion was made by Trustee Cook to approve Kirk Barry's monthly service pension of \$4,366.81 (annually \$52,401.71) and the January 2018 prorated pension amount of \$3,662.49, second by Secretary Gieser. Roll call: Trustee Cook-aye, Secretary Gieser-aye, Trustee Kagann-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

*Service Pension Application for Joseph Malczyk* – All the figures have been reviewed by Sikich and the District.

Date of hire: March 29, 1993. Effective benefit date: June 8, 2018. Creditable years of service: 24 years, 10 months and 12 days. Motion was made by Trustee Cook to approve Joseph Malczyk's monthly service pension of \$4,768.82 (annually \$57,225.81) and the June 2018 prorated pension amount of \$3,656.10, second by Secretary Gieser. Roll call: Trustee Cook-aye, Secretary Gieser-aye, Trustee Kagann-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

*Service Pension Application for Timothy Griffin* – All the figures have been reviewed by Sikich and the District.

Date of hire: March 29, 1993. Effective benefit date: February 9, 2018. Creditable years of service: 24 years, 10 months and 11 days. Motion was made by Trustee Cook to approve Timothy Griffin's monthly service pension of \$4,768.82 (annually \$57,225.81) and the February 2018 prorated pension amount of \$3,406.30, second by Secretary Gieser. Roll call: Trustee Cook-aye, Secretary Gieser-aye, Trustee Kagann-aye, President Demas-aye (4-ayes, 0-nays, 1-absent). Motion passed.

## **CLOSED SESSION**

## **MATTERS OF THE PUBLIC**

Trustee Cook reported that polo shirts and a retiree patch are available online for retirees to purchase.

## **ADDITIONAL INFORMATION**

The next meeting is February 26, 2018.

The amount of training hours was determined to be 1.0 hours.

## **ADJOURNMENT**

Motion was made by Trustee Cook to adjourn the meeting at 10:02 a.m., second by Trustee Kagann. All ayes. Motion passed.

Respectfully Submitted,  
Austin Gieser, Pension Secretary

By: Nancy McClain, Recording Secretary