Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Pension Meeting
10/21/08

The Pension Meeting was called to order by President Daly at 6:50 p.m.

Members Present: Chief Phillip A. DiMenza, Deputy Chief Bryan Lewis, Lt. Peter P. Daly and Ret. D.C. William R. Enders. Absent: Lt. David Formento.

Also Present: Treasurer Gerald Beeson, Attorney Carolyn Clifford and Terese Krafcheck of MB Financial Bank. Treasurer Beeson was introduced to and welcomed by the Board.

Minutes: The minutes of the 7/15/08 Pension Meeting were reviewed by the Board prior to the meeting. There being no corrections, Deputy Chef Lewis made a motion to approve the minutes as presented, seconded by Trustee Enders. All in favor.

Attorney's Report: Attorney Clifford informed the Board that the Pension Reform did become law, and she spoke about those changes. She asked, in order to comply with the bill, that MB Financial provide an indication of that fees and commissions will be paid for their services, even though that information is probably in the quarterly reports. Deputy Chief Lewis brought up the proposed ConCon Bill that is going to appear on the November ballot and asked if there is anything else the Board needs to do differently. Attorney Clifford stated that the bill, if passed, would only re-open the constitution and that one of the items that might be looked at would be the provisions that protect the pensions and that there may be some rolling back of the pension benefits.

Treasurer's Report: Treasurer Beeson reviewed the Treasurer's Report for quarter ending 9/30/08, which reflected beginning balance for the quarter of $1,955,880.98. After deposits of $45,636.31 and disbursements of $13,644.11, the ending fund balance as of 9/30/08 was $1,987,873.18. There being no questions or corrections, Deputy Chief Lewis made a motion to accept the Treasurer's Report as presented, seconded by Chief DiMenza. All in favor.

Therese Krafcheck of MB Financial Bank reviewed the financial statement which reflected a beginning market value of $1,972,350 and an ending market value of $2,006,494 as of 9/30/08. There being no questions, Chief DiMenza made a motion to accept the report as presented, seconded by Deputy Chief Lewis. All in favor.

Old Business: The revised Investment Policy has been reviewed by both Attorney Clifford and MB Financial, who made some revisions as well. A final copy will be prepared and forwarded by Attorney Clifford to Robin Youngberg as soon as it is available. Adopting the final Investment Policy should then be added to the January agenda.

The preliminary actuarial report was reviewed by Attorney Clifford, and she informed the Board that the levy requirement is $118,884. Deputy Chief Lewis made a motion, seconded by Trustee Enders to request that levy amount from the District Board of Trustees.

New Business: None.

Payment of Bills: The following bills were presented for payment:

Ottosen, Britz, et. al (Attorney Fees- August)	360.00
MB Financial (Market Fee)	1,029.62

Total $1,389.62

There being no questions, Deputy Chief Lewis made a motion to pay the bills as listed, seconded by Chief DiMenza. All in favor by roll call vote.

There being no further business, Deputy Chief Lewis moved to adjourn, seconded by Trustee Enders. All in favor. The meeting was adjourned at 7:18 p.m.

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Peter P. Daly, President Robin Youngberg, Recording Secretary