

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Pension Meeting
1/20/09

The Pension Meeting was called to order by President Daly at 6:45 p.m.

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

Also Present: Attorney Carolyn Clifford and Terese Krafcheck of MB Financial Bank.

Minutes: The minutes of the 10/21/08 Pension Meeting were reviewed by the Board prior to the meeting. There being no corrections, Deputy Chief Lewis made a motion to approve the minutes as presented, seconded by Chief DiMenza. All in favor.

Attorney's Report: Attorney Clifford gave an updated time line that involved changes in the law made last year, one of those changes being a municipal compliance report that needs to be given to the District. In addition, she stated that the CPI for next year is 0.1, so the levy will not be able to increase beyond 0.1%. There being nothing further to report, Deputy Chief Lewis made a motion to accept the Attorney's Report, seconded by Chief DiMenza. All in favor.

Treasurer's Report: In Treasurer Beeson's absence, the Treasurer's Report for quarter ending 12/31/08, was distributed to the Board prior to the meeting. That report reflected a beginning balance for the quarter of \$1,987,873.18. After deposits of \$126,518.04 and disbursements of \$13,831.85, the ending fund balance as of 12/31/08 was \$2,116,955.27. 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 \$2,006,494 and an ending market value of \$2,116,955 as of 12/31/08. There being no questions, Deputy Chief Lewis made a motion to accept the report as presented, seconded by Chief DiMenza. All in favor.

Old Business: Since the Board received the Investment Policy at the last Pension meeting, Deputy Chief Lewis made a motion to adopt Resolution No. 2009-100 and the attached revised Investment Policy, seconded by Chief DiMenza. All in favor.

New Business: With regard to setting the 2009 meeting schedule, Deputy Chief Lewis made a motion that the Pension meetings be held on the third Tuesday in January, April, July and October of 2009 at 6:45 p.m. That motion was seconded by Chief DiMenza. All in favor.

A final actuarial report was received from Timothy Sharpe. After review, Deputy Chief Lewis made a motion to accept the report as presented, seconded by Chief DiMenza. All in favor.

Attorney Clifford discussed correspondence received by the Illinois Department of Financial and Professional Regulation, explaining that the IRS announced last year that they would be focusing

on public pension plans to insure that they are in compliance and are qualified. She stated that their expectations are that all public pension funds would file during this certain period so that they would be requalified plans under Federal Law. There is a coalition of interested organizations that has been formed to work with the Illinois Department of Financial and Professional Regulation to address compliance issues for the plans. The coalition is asking for each plan to contribute \$400.00 toward this effort to cover the legal fees for this endeavor. At Attorney Clifford's recommendation, Deputy Chief Lewis made a motion to authorize the contribution of \$400.00 toward the legal fees and accounting expenses involved in the coalition effort, seconded by Chief DiMenza. All in favor by roll call vote.

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

IPFA (Pension Seminar)	65.00
Ottosen, Britz, et. al (Attorney Fees)	360.00
MB Financial (Market Fee)	1,029.62
Timothy W. Sharpe (Actuarial Fee)	1,100.00
Total	\$2,666.36

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 Chief DiMenza. All in favor. The meeting was adjourned at 7:20 p.m.

Peter P. Daly, President

Robin Youngberg, Recording Secretary