

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Special Meeting
12/15/10

The Special Meeting of the Winfield Firefighters' Pension Fund Board of Trustees was called to order by President Daly at 6:03 p.m.

Members Present: Chief Phillip A. DiMenza, Deputy Chief Bryan Lewis, Lt. Peter P. Daly, Lt. David Formento, and FF Jason Brunke.

Also Present: Attorney Joseph Miller and Tom Sawyer and John Falduto of Sawyer Falduto Asset Management.

Public Comment: None.

Old Business: None.

New Business: The purpose of the meeting is to discuss and take action on possible changing investment companies from MB Financial to Sawyer Falduto Asset Management. Although the fees for Sawyer Falduto are five basis points higher, the Board felt that the personal service will be worth the additional five basis points. President Daly informed the Board that Lt. Keck was briefed on this issue and was in favor of the change, even though he does not have an official vote. After discussion, Deputy Chief Lewis made a motion to change investment companies from MB Financial to Sawyer Falduto Asset Management. That motion was seconded by Trustee Formento. Motion carried by the following roll call vote:

AYES: DiMenza, Lewis, Daly, Formento, Brunke
NAYS: None
ABSENT: None

Deputy Chief Lewis next made the motion to move custody of the funds from MB Financial to Charles Schwab, seconded by Trustee Formento. Motion carried by the following roll call vote:

AYES: DiMenza, Lewis, Daly, Formento, Brunke
NAYS: None
ABSENT: None

John Falduto will provide the Board with the Charles Schwab Agreement and the Sawyer Falduto Agreement, both in signature-ready format. Once those agreements are signed, a letter will be sent to MB Financial, and Charles Schwab representatives will contact MB Financial directly with the transfer forms necessary to move the funds.

There being no further business, Deputy Chief Lewis moved to adjourn, seconded by Trustee Formento. Motion carried by voice vote. The meeting was adjourned at 6:17 p.m.

Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary

Approved by the Board of Trustees at its meeting on January 18, 2011.