

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
1/18/11

The Winfield Firefighters' Pension Fund Board of Trustees 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 FF Jason Brunke. Absent: Lt. David Formento.

Also Present: Treasurer Dan Keck and Attorney Carolyn Clifford.

Public Comment: None.

Minutes: The minutes of the 10/19/10 Regular Pension Meeting, 11/9/10 Special Pension Meeting, and 12/15/10 Special Pension Meeting were all reviewed by the Board prior to the meeting. There being no corrections, Deputy Chief Lewis made a motion to approve all three sets of minutes as presented, seconded by Trustee Brunke. Motion carried by voice vote.

Attorney's Report: Attorney Clifford distributed information on the Pension Reform Law, which was signed on December 30, 2010, and she summarized changes that have been put into place.

Treasurer's Report: Treasurer Keck reviewed the Treasurer's Report for quarter ending 12/31/10, which was distributed to the Board prior to the meeting, reflecting a beginning balance for the quarter of \$2,593,720.82. After revenue of \$22,740.23 and disbursements of \$3,694.51, the ending fund balance as of 12/31/10 was \$2,463,725.86.

There being no questions or corrections, Deputy Chief Lewis made a motion to accept the Treasurer's Reports as presented, seconded by Trustee Brunke. Motion carried by the following roll call vote:

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

President Daly spoke with Terese Krafcheck of MB Financial. Given the forthcoming changes in investment managers, he told her that her presence at this meeting was unnecessary and thanked her and her staff for all of their assistance over the last several years. Ms. Krafcheck did, however, provide a monthly financial report to the Board. Deputy Chief Lewis made a motion to accept that report as presented, seconded by Trustee Brunke. Motion carried by voice vote.

Old Business: None.

New Business: President Daly stated that there is a conflict with the current meeting schedule and Sawyer-Falduto Asset Management. After discussion, Deputy Chief Lewis made a motion to adopt the quarterly meeting schedule where the meetings would still be on the third Tuesday of the month at 6:45 p.m. in the months of March, June, September, and December. That motion was seconded by Trustee Brunke. Motion carried by voice vote.

With two trustee terms expiring in May, Attorney Clifford stated that a notice of election should go out to the active membership during the month of March so that the election can be finalized by May.

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

Ottosen, Britz, et. al. (Attorney Fees-10/10)	864.00
Ottosen, Britz, et. al. (Attorney Fees-11/10)	756.00
MB Financial (Market Fee-11/10)	1,299.51
Total	\$3,694.51

There being no questions, Deputy Chief Lewis made a motion to pay the bills as listed, seconded by Chief DiMenza. Motion carried by the following roll call vote:

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

There being no further business, Deputy Chief Lewis moved to adjourn, seconded by Trustee Brunke. Motion carried by voice vote. The meeting was adjourned at 7:23 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.