

Winfield Fire Protection District  
27W530 Highlake Road  
Winfield, IL 60190  
Winfield Firefighters' Pension Fund  
Board of Trustees Meeting  
3/15/11

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 Lt. David Formento. Absent: FF Jason Brunke and Treasurer Dan Keck.

Also Present: Attorney Carolyn Clifford.

Public Comment: None.

Minutes: The minutes of the 1/18/11 Regular Pension Meeting were 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 Chief DiMenza. Motion carried by voice vote.

Attorney's Report: Attorney Clifford distributed information to the Board, and discussed a legal opinion on the Heart Lung Disability issue and how that legal opinion was determined.

Treasurer's Report: The Treasurer's Report was deferred to the next meeting.

John Falduto from Sawyer-Falduto Asset Management reviewed their financial statement, with the understanding that much of the portfolio is still in transition. Without a report from MB Financial, a complete financial picture is not available. During this quarter, Sawyer Falduto Asset Management received \$2,539,336 in additions/contributions, and paid out \$1,480.00 in expenses/distributions, leaving an adjusted beginning market value of \$2,537,856. An Investment Return of \$23,547.00 put the ending market value at \$2,561,403.

Old Business: None.

New Business: The Actuarial Report from Timothy Sharpe was received by the board. Deputy Chief Lewis made a motion to accept the report, seconded by Chief DiMenza. Motion carried by voice vote.

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

Ottosen, Britz, et. al. (Attorney Fees-12/10)	450.00
Ottosen, Britz, et. al. (Attorney Fees-1/11)	380.00
MB Financial (Market Fee-2/11)	903.56
Timothy W. Sharpe (Actuarial Services)	1,100.00
Total	\$2,833.56

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, Formento  
NAYS: None  
ABSENT: Brunke

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 7:22 p.m.

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Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary

Approved by the Board of Trustees at its meeting on June 21, 2011.