

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
9/18/12

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

Also Present: Attorney Carolyn Clifford and John Falduto from Sawyer-Falduto Asset Management.

Election Results: FF Brunke's term is due to expire, but due to the lack of other interested candidates, FF Brunke was nominated by acclamation.

Election of Officers: Chief DiMenza made a motion to cast a unanimous ballot to keep the slate of officers the same, seconded by Deputy Chief Lewis. All in favor.

Public Comment: None.

Minutes: The minutes of the 6/27/11 Regular Pension Meeting were reviewed by the Board prior to the meeting. There being no corrections, Chief DiMenza made a motion to approve the minutes as presented, seconded by Deputy Chief Lewis. Motion carried by voice vote.

Attorney's Report: Attorney Clifford distributed handouts from presentations she had given in June on the topic of forfeiture of pension benefits.

Treasurer's Report: The Treasurer's Report for quarter ending 8/31/12 was distributed to the Board prior to the meeting. The beginning balance as of 6/1/12 was \$3,100,035.49, and the ending balance as of 8/31/12 was \$3,257,677.49. There being no questions, Deputy Chief Lewis made a motion to approve both Treasurer's Report as presented, seconded by Chief DiMenza. Motion carried by voice vote.

John Falduto from Sawyer-Falduto Asset Management reviewed their financial statement. During this quarter ending 6/30/12, the beginning balance was \$3,101,594.00 and the ending market value was \$3,218,516.00, with an investment return of \$33,056.00. After discussion, Deputy Chief Lewis made a motion to accept the financial report, seconded by Chief DiMenza. Motion carried by voice vote.

Old Business: None.

New Business: Chief DiMenza informed the Pension Board that a full-time firefighter has left the employment of the District, so he asked Attorney Clifford to briefly explain FF Salazar's options with respect to his pension money.

The IPFA Fall Pension Seminar is scheduled for Friday, November 2, 2012. If anyone is interested in attending, please let Robin Youngberg know.

Attorney Clifford suggested that the Pension Board conduct a Special Meeting prior to the next quarterly meeting to discuss the Municipal Compliance Report and the Actuarial Report. That meeting date cannot be set, however, until the Department of Insurance Annual Report is completed by the District auditor.

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

Ottosen, Britz, et. al. (Attorney Fees-6/12)	285.00
Ottosen, Britz, et. al. (Attorney Fees-7/12)	95.00
Total	\$380.00

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,
NAYS:	None
ABSENT:	Brunke, Formento

There being no further business, Deputy Chief Lewis moved to adjourn, seconded by Chief DiMenza. Motion carried by voice vote. The meeting was adjourned at 7:15 p.m.

Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary

Approved by the Board of Trustees at its meeting on December 18, 2012.