

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
9/17/13

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

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

Public Comment: None.

Minutes: The minutes of the 6/18/13 Regular 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. Motion carried by voice vote.

Attorney's Report: Attorney Clifford distributed information on the underfunding of pension systems in Rhode Island as well as some pension funding information for elected officials. She also informed the Board that next year, the Fire Districts will start to implement the new GASB requirements, and the Board may need to address any funding issues. In addition, she provided the Board with a handout from a public safety group of attorneys on the things that were discussed at that event.

Treasurer's Report: The Treasurer's Report for quarter ending 8/31/13 was distributed to the Board prior to the meeting. The beginning balance as of 6/1/13 was \$3,437,757.58, and the ending balance as of 8/30/13 was \$3,467,141.52. There being no questions, Deputy Chief Lewis made a motion to approve the Treasurer's Report as presented, seconded by Chief DiMenza. Motion carried by voice vote.

Tom Sawyer from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 8/31/13 report, the beginning balance was \$3,468,141.00 and the ending market value was \$3,487,115.00, with an investment return of -\$75,876.00. After discussion, Deputy Chief Lewis made a motion to accept the financial report, seconded by Chief DiMenza. Motion carried by voice vote.

Old Business: Deputy Chief Lewis reminded the Board about the upcoming IFPA Pension Conference in November, the NIAFPD Conference in February and the IPPFA Conference in May for anyone who needs CE hours.

New Business: Deputy Chief Lewis made a motion to ratify an electronic decision to retain Timothy Sharpe to conduct an actuarial for the fund, seconded by Chief DiMenza. Motion carried by voice vote.

The Board received two Applications for Membership, one from FF Jeffrey Littledale and one from FF Andrew Martin, both hired as full-time firefighters on 7/15/13. There being no questions, Deputy Chief Lewis made a motion to accept both applications into the Pension Fund, seconded by Chief DiMenza. Motion carried by the following roll call vote:

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

The Board also received an Application for Refund from former FF Brandon Clairmont, with instructions to send his contributions as a direct rollover into his 457 Plan with Nationwide Retirement Solutions. There being no questions, Deputy Chief Lewis made a motion to authorize the refund of contributions amounting to \$29,440.34, seconded by Chief DiMenza. Motion carried by the following roll call vote:

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

The Pension Fund Annual Statement was completed and filed by the Miriani & Associates. Deputy Chief Lewis made a motion to accept the Annual Statement, seconded by Chief DiMenza. Motion carried by the following roll call vote:

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

Carolyn Clifford recommended that when the Board receives the preliminary actuarial report, a special meeting be held to accept the Municipal Compliance Report and provide that to the District for the Pension Fund's levy request.

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

Ottosen, Britz, et. al. (Attorney Fees-06/13)	500.00
Miriani & Associates (Annual Audit)	750.00
Ottosen, Britz, et. al. (Attorney Fees-08/13)	60.00
IPPFA (Annual Dues)	775.00
Total	\$2,085.00

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

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

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 7:10 p.m.

Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary