

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
12/17/13

The Winfield Firefighters' Pension Fund Board of Trustees meeting was called to order by President Daly at 6:56 p.m.

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

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

Minutes: The minutes of the 9/17/13 Regular Pension Meeting and the 11/19/13 Special Pension Meeting were reviewed by the Board prior to the meeting. There being no corrections, Deputy Chief Lewis made a motion to approve both sets of minutes as presented, seconded by Chief DiMenza. Motion carried by voice vote.

Public Comment: None.

Treasurer's Report: The Treasurer's Report for quarter ending 11/30/13 was distributed to the Board prior to the meeting. The beginning balance as of 9/1/13 was \$3,467,141.52, and the ending balance as of 11/30/13 was \$3,631,653.94. There being no questions, Chief DiMenza made a motion to approve the Treasurer's Report as presented, seconded by Deputy Chief Lewis. Motion carried by voice vote.

John Falduto from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 9/30/13 report, the beginning balance was \$3,487,115.00 and the ending market value was \$3,631,525.00, with an investment return of \$49,574.00. After discussion, Chief DiMenza made a motion to accept the financial report, seconded by Deputy Chief Lewis. Motion carried by voice vote.

Attorney's Report: Deferred to New Business.

Old Business: None.

New Business: Attorney Clifford distributed updated copies of the response letter to the Department of Insurance regarding the Pension Fund Audit. After discussion, Deputy Chief Lewis made a motion to approve the response letter as written and to adopt Resolution No. 2013-101, 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-09/13)	460.00
IPFA (Pension Seminar)	100.00
Ottosen, Britz, et. al. (Attorney Fees-10/13)	60.00
Nationwide Retirement Solutions (Clairmont Contribution Refund)	29,440.34
Timothy W. Sharpe (Actuarial Report)	1,300.00
Total	\$31,360.34

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 and Brunke
NAYS:	None
ABSENT:	Formento

Deputy Chief Lewis made a motion to approve the 2014 Pension Meeting schedule, seconded by Chief DiMenza. Motion carried by voice vote.

There being no further business, President Daly moved to adjourn, seconded by Deputy Chief Lewis. Motion carried by voice vote. The meeting was adjourned at 7:07 p.m.

Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary