

Winfield Fire Protection District  
27W530 Highlake Road  
Winfield, IL 60190  
Winfield Firefighters' Pension Fund  
Board of Trustees Meeting  
3/18/14

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

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

Minutes: The minutes of the 12/17/13 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 Trustee Formento. Motion carried by voice vote.

Public Comment: None.

Treasurer's Report: The Treasurer's Report for quarter ending 2/28/14 was distributed to the Board prior to the meeting. The beginning balance as of 12/1/13 was \$3,631,653.94, and the ending balance as of 2/28/13 was \$3,709,239.89. There being no questions, Chief DiMenza made a motion to approve the Treasurer's Report as presented, seconded by Trustee Formento. Motion carried by voice vote.

Tom Sawyer and John Falduto from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 12/31/13 report, the beginning balance was \$3,631,525.00 and the ending market value was \$3,653,594.00, with an investment return of \$35,324.00. After discussion, Deputy Chief Lewis made a motion to increase the amount to invest in equities to 25%, seconded by Chief DiMenza. Motion carried by roll call vote. Deputy Chief Lewis then made a motion to accept the financial report, seconded by Trustee Formento. Motion carried by voice vote.

Attorney's Report: Attorney Clifford stated that she has begun the process of revising the Rules and Regulations for the Pension Fund and will email the draft versions to the Board prior to the next meeting. She also distributed information on a funding policy that would be done in collaboration with the District as well as information on lawsuits that have been brought about on the pension reform issues, followed by discussion. Deputy Chief Lewis made a motion to accept the Attorney's report, seconded by Chief DiMenza. Motion carried by voice vote.

Old Business: None.

New Business: None.

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

Ottosen, Britz, et. al. (Attorney Fees-11/13)	2,880.00
Ottosen, Britz, et. al. (Attorney Fees-12/13)	600.00
Ottosen, Britz, et. al. (Attorney Fees-12/13)	720.00
Total	\$4,200.00

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, Formento and Brunke  
NAYS: None  
ABSENT: None

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 7:15 p.m.

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Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary