

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
6/17/14

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, FF Jason Brunke, and Treasurer Dan Keck.

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

Full Time Firefighter Election Results: President Daly's term was up for election, and he was the only candidate who expressed an interest in running for the position. Deputy Chief Lewis declared by acclamation Lt. Daly as the elected full-time firefighter to fill that position. That motion was seconded by Chief DiMenza. All in favor.

Election of Officers: Chief DiMenza made a motion to cast a unanimous ballot to keep the current Board as seated, seconded by Deputy Chief Lewis. All in favor.

Minutes: The minutes of the 3/18/14 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.

Public Comment: None.

Treasurer's Report: The Treasurer's Report for quarter ending 5/31/14 was distributed to the Board prior to the meeting. The beginning balance as of 3/1/14 was \$3,709,239.89, and the ending balance as of 5/31/13 was \$3,801,312.10. 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 3/31/14 report, the beginning balance was \$3,653,594.00 and the ending market value was \$3,731,259.00, with an investment return of \$59,525.00. After discussion, Deputy Chief Lewis made a motion to accept the financial report, seconded by Trustee Formento. Motion carried by voice vote.

Attorney's Report: Attorney Clifford stated that her letter was sent to the auditor as requested for completion of the Annual Audit. She also spoke of some potential changes with GASB and when they will most likely take place. In addition, she spoke about an article on Finance 101 and a series of articles that are being run about the financial knowledge of elected officials. After discussion, Chief DiMenza a motion to accept the Attorney's report, seconded by Deputy Chief Lewis. Motion carried by voice vote.

Old Business: None.

New Business: Applications for Membership were received from newly hired firefighter/paramedics Brian Burke and Jeff Fester. Deputy Chief Lewis made a motion accept both applications into the Pension Fund effective May 5, 2014, seconded by Chief DiMenza. Motion carried by voice vote.

Attorney Clifford spoke about a small change to Chapter 4 of the Rules and Regulations regarding the signature of the Treasurer, as well as some small amendments throughout the document. She provided the Board with amended copies showing the changes, and upon approval of the Board, she will email a final copy for signature. Deputy Chief Lewis made a motion to adopt the amended Rules and Regulations as presented, seconded by Trustee Formento. Motion carried by voice vote.

An invoice was received for the voluntary contribution to Coalition for Qualified Plan Status. After discussion, Deputy Chief Lewis made a motion to pay that invoice, seconded by Chief DiMenza. Motion carried by the following roll call vote:

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

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

IPFA (2014 Spring Pension Seminar)	230.00
Ottosen, Britz, et. al. (Attorney Fees-3/14)	400.00
Illinois State Treasurer (Compliance Fee)	698.56
Total	\$1,328.56

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 and Brunke
NAYS: None
ABSENT: None

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 7:19 p.m.

Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary