

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
12/16/14

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 and FF Jason Brunke.

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

Minutes: The minutes of the 9/16/14 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 11/30/14 was distributed to the Board prior to the meeting. The beginning balance as of 9/1/14 was \$3,940,409.66, and the ending balance as of 11/30/14 was \$4,108,385.90. 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 9/30/14 report, the beginning balance was \$3,917,184.00 and the ending market value was \$4,004,516.00, with an investment return of -\$10,319.00. After discussion, Deputy Chief Lewis made a motion to accept the financial report, seconded by Chief DiMenza. Motion carried by voice vote.

Attorney's Report: Attorney Clifford distributed information on some actuarial issues and funding policies. In addition, she mentioned the Northern Illinois Alliance of Fire Protection District conference as an excellent venue for obtaining required CE hours. 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: The 2014/2015 Actuarial Report was received from Timothy Sharpe. After discussion, Deputy Chief Lewis made a motion to accept the actuarial report as presented, seconded by Chief DiMenza. Motion carried by voice vote.

The Municipal Compliance Report was prepared and reviewed by the Board. There being no questions, Deputy Chief Lewis made a motion to accept the Municipal Compliance Report, seconded by Chief DiMenza. Motion carried by voice vote.

The Tax Levy Request Letter to the Winfield Fire Protection District Board of Trustees was prepared and reviewed by the Board. There being no questions, Deputy Chief Lewis made a motion to accept the Tax Levy Request Letter as presented, seconded by Trustee Formento. Motion carried by voice vote.

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

Miriani & Associates (Annual Audit)	750.00
IPPFA (Annual Dues)	775.00
Ottosen, Britz (Legal Fees – 9/14)	1,380.00
Ottosen, Britz (Legal Fees – 10/14)	240.00
Timothy W. Sharpe (Actuarial Fees)	1,500.00
Total	\$4,645.00

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, 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 7:12 p.m.

Bryan J. Lewis, Secretary

Minutes Prepared by Robin Youngberg, Recording Secretary