

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
12/15/15

The Winfield Firefighters' Pension Fund Board of Trustees meeting was called to order by President Daly at 6:47 p.m.

Members Present: President Peter P. Daly, Secretary Bryan Lewis, Trustee Phillip A. DiMenza, Trustee Jason Brunke, and Treasurer Jenny Saylor. Absent: Trustee David Formento.

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

Minutes: The minutes of the 9/22/15 Regular Meeting and the Special Meeting of 10/20/15 were reviewed by the Board prior to the meeting. There being no corrections, Trustee DiMenza made a motion to approve both sets of minutes as presented, seconded by Trustee Brunke. Motion carried by voice vote.

Public Comment: None.

Treasurer's Report: The Treasurer's Report for quarter ending 11/30/15 was distributed to the Board prior to the meeting. The beginning balance as of the 9/30/15 report was \$4,244,204.03, and the ending balance as of 11/30/15 was \$4,425,474.93. There being no questions, Trustee DiMenza made a motion to approve the Treasurer's Report as presented, seconded by Trustee Brunke. Motion carried by voice vote.

Tom Sawyer from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 9/30/15 report, the beginning market value was \$4,288,664.00 and the ending market value was \$4,329,328.00, with an investment return of \$-61,893.00. Discussion ensued regarding the percentage of investments in equities, and Mr. Sawyer stated that he would recommend another increase in that percentage at the year end. In addition, he informed the Board about a few small changes with some of the stocks, which saved the Fund some expenses. There being nothing further, Trustee DiMenza made a motion to accept the financial report, seconded by Trustee Brunke. Motion carried by voice vote.

Attorney's Report: Attorney Weizeorick provided the Board with a list of Actuarials to consider since Tim Sharpe is no longer providing that services for municipalities. Attorney Clifford has used Todd Schroeder from Lauderbach & Amen, but the Board can either do a Request for Proposals or just reach out to a couple of the firms to get information.

Old Business: None.

New Business: The Board discussed the need to secure another Actuarial for next year, so President Daly offered to contact a couple of the firms provided and get some information. He will report back at the next meeting.

Payment of Bills: After reviewing the list of bills presented for payment, Trustee Lewis made a motion to pay the bills for a total of \$5,314.00, seconded by Trustee DiMenza. Motion carried by roll call vote.

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

Robin Youngberg, Recording Secretary