

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
6/27/16

The Winfield Firefighters' Pension Fund Board of Trustees meeting was called to order by President Daly at 8:04 a.m.

Members Present: President Peter P. Daly, Trustee Steven Evans, Trustee Phillip A. DiMenza, and Trustee David Formento. Absent: Trustee Jason Brunke.

Also Present: Attorney Carolyn Clifford from Ottosen, Britz and Dave Harrington from Sawyer-Falduto Asset Management.

Election of Officers: Since DC Evans was appointed to the Pension Board by the District Board of Trustees, he will fulfill the unexpired term of Bryan Lewis. Chief DiMenza made a motion to nominate DC Evans to the office of Secretary, seconded by President Daly. There being no other nominations, motion carried by voice vote.

Chief DiMenza then made a motion to nominate Pete Daly to the office of President, seconded by Trustee Formento. There being no other nominations, motion carried by voice vote.

Minutes: The minutes of the 3/15/16 Regular Meeting were reviewed by the Board prior to the meeting. There being no corrections, Trustee DiMenza made a motion to 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 5/31/16 was distributed to the Board prior to the meeting. The beginning balance as of the 3/31/15 report was \$4,403,864.12, and the ending balance as of 5/31/16 was \$4,530,037.54. There being no questions, Trustee DiMenza made a motion to approve the Treasurer's Report as presented, seconded by Trustee Formento. Motion carried by voice vote.

Dave Harrington from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 3/31/16 report, the beginning market value was \$4,424,633.00 and the ending market value was \$4,536,276.00, with an investment return of \$91,631.00. There being nothing further, Trustee DiMenza made a motion to accept the financial report, seconded by Trustee Evans. Motion carried by voice vote.

Attorney's Report: Attorney Clifford spoke about a recent Siren publication that came out on 4/15/16, which stated that the Department of Insurance now requires the District's Annual Audit to be filed with them. In addition, they have new Security Administrator selection forms that need to be completed to confirm President Daly as the Security Administrator for the DOI. Once completed, that information can be emailed to the DOI. The signature page for the Annual Financial Report can also now be uploaded electronically. Trustee DiMenza made a motion to reaffirm Pete Daly as the Security Administrator for the DOI, seconded by Trustee Formento. All in favor.

Old Business: Attorney Clifford updated the Board on the status of the Bryan Lewis Disability matter. She is working on preparing a list of IME physicians to send Mr. Lewis to, and she will have that list ready for the next meeting. She is also preparing some subpoenas on this matter that she will forward to President Daly for signatures.

New Business: The Board received an Application for Membership from Gerardo Salazar. There being no questions or concerns, Trustee Evans made a motion to accept that application, seconded by Trustee Formento. All in favor.

President Daly received a proposal from Lauterbach and Amen for actuarial services. He stated that the DOI is not able to accommodate the new GASB requirements, and Todd Schroeder from L&A came highly recommended by several people. After discussion, Trustee DiMenza made a motion to accept the proposal from Lauterbach and Amen, seconded by Trustee Formento. All in favor by roll call vote.

Payment of Bills: After reviewing the list of bills presented for payment, Trustee DiMenza made a motion to pay the bills for a total of \$5,725.37, seconded by Trustee Evans. Motion carried by roll call vote.

There being no further business, Trustee DiMenza moved to adjourn, seconded by Trustee Formento. Motion carried by voice vote. The meeting was adjourned at 8:40 a.m.

Robin Youngberg, Recording Secretary