Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
9/20/16

The Winfield Firefighters' Pension Fund Board of Trustees meeting was called to order by President Daly at 6:45 p.m.

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

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

Full-Time Firefighter Election Results: Trustee Formento's term was up for election on 4/30/16. Lt. David Formento and FF Jeff Littledale both submitted their name for the ballot. Ballots were distributed to all full-time firefighting staff, with five (5) ballots being returned. Lt. Formento received three (3) votes, and FF Littledale received two (2) votes. Chief DiMenza made a motion to ratify the election results, electing Lt. Formento to a term ending 4/30/19, seconded by Trustee Brunke. 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 Trustee Brunke. All in favor by roll call vote.

Minutes: The minutes of the 6/27/16 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 Brunke. Motion carried by voice vote.

Public Comment: None.

Treasurer's Report: The Treasurer's Report for quarter ending 8/31/16 was distributed to the Board prior to the meeting. The beginning balance as of the 8/31/15 report was $4,559,691.72, and the ending balance as of 8/31/16 was $4,797,758.95. There being no questions, Trustee Formento made a motion to approve the Treasurer's Report as presented, seconded by Trustee Brunke. Motion carried by voice vote.

Dave Harrington from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 6/30/16 report, the beginning market value was $4,536,276.00 and the ending market value was $4,732,131.00, with an investment return of $84,399.00. There being nothing further, Trustee DiMenza made a motion to accept the financial report, seconded by Trustee Formento. Motion carried by voice vote.

Attorney's Report: Attorney Clifford distributed information on Managing Closed Session Minutes and Tapes.

Old Business: Attorney Clifford stated that she had three (3) items under Old Business and one (1) item under New Business that will all take quite some time to discuss. She suggested that the

Board schedule a Special Meeting in October to review these issues. By then, the final actuarial report should also be available. The Board agreed to defer those items to a Special Meeting.

New Business: Jessica from Lauterbach and Amen reviewed the draft Actuarial Report in detail and answered any questions regarding that report. The current recommended contribution by the District to the Pension Fund is $253,880. Acceptance of that report was deferred until the next meeting. In addition, the Board agreed to have Lauterbach and Amen prepare the Municipal Compliance Report.

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 $4,790.37, seconded by Trustee Evans. Motion carried by roll call vote.

There being no further business, Trustee DiMenza moved to adjourn, seconded by Trustee Brunke. Motion carried by voice vote. The meeting was adjourned at 7:45 p.m.

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Robin Youngberg, Recording Secretary