

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
12/20/16

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, Trustee Phillip A. DiMenza.
Absent: Trustee Jason Brunke, Trustee David Formento and Treasurer George Kallas.

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

Minutes: The minutes of the 9/20/16 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 Evans. Motion carried by voice vote.

Public Comment: None.

Treasurer's Report: The Treasurer's Report for quarter ending 11/30/16 was distributed to the Board prior to the meeting. The beginning balance as of the 11/30/16 report was \$4,797,758.96, and the ending balance was \$4,835,785.63. There being no questions, Trustee DiMenza made a motion to approve the Treasurer's Report as presented, seconded by Trustee Evans. Motion carried by voice vote.

Tom Sawyer from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 9/30/16 report, the beginning market value was \$4,732,131.00 and the ending market value was \$4,923,823.00, with an investment return of \$87,614.00. 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 distributed and reviewed information on the best practices on monitoring investment advisors and consultants. In addition, she began preparing a checklist that she will include in the Fund's timeline checklist, which is normally provided to the Board on an annual basis.

Old Business: With regard to the Status Update on the Lewis disability application, Attorney Clifford stated that she is still awaiting some additional records from a couple of subpoenas, which she will need prior to selecting the IME's.

With regard to the Request for Intervention by the Fire District, Mr. Lewis' attorney finally responded stating that he would not have an issue as long as the attorney only wanted to observe. After Attorney Clifford reviewed her legal concerns regarding granting or denying the intervention, Trustee Evans made a motion to grant the Request for Intervention by the Fire District, seconded by President Daly. All in favor by roll call vote.

Attorney Clifford next spoke to the Board regarding the Board considering a temporary stay on the Lewis disability application. After discussion, President Daly felt it would be unfair to make a decision on this subject without a full Board. Trustee Evans made a motion to defer this subject to the next meeting, seconded by President Daly. Motion carried by voice vote

Trustee Evans then made a motion to ratify the Tax Levy Request to the Fire District Board, seconded by Trustee DiMenza. Motion carried by roll call vote.

New Business: With regard to selecting the IME's, Trustee made a motion to table that subject until the next meeting when there is a full Board, seconded by President Daly. Motion carried by voice 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 \$7,555.00, seconded by Trustee Evans. Motion carried by roll call vote.

At Attorney Clifford's recommendation, Trustee DiMenza made a motion to set the 2017 meeting dates as 3/21/17, 6/20/17, 9/19/17, 12/19/17 with a start time of 6:45, seconded by Trustee Evans. Motion carried by voice vote.

There being no further business, Trustee DiMenza moved to adjourn, seconded by Trustee Evans. Motion carried by voice vote. The meeting was adjourned at 7:10 p.m.

Robin Youngberg, Recording Secretary