

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
6/19/18

The Winfield Firefighters' Pension Fund Board of Trustees meeting was called to order by President Daly at 7:48 p.m.

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

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

Minutes: The minutes of the 3/20/18 Regular Meeting were reviewed by the Board prior to the meeting. There being no corrections, Trustee DiMenza made a motion to accept 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 5/31/18 was distributed to the Board prior to the meeting. The beginning balance as of the 5/31/18 report was \$5,584,462.87, and the ending balance was \$5,661,806.91. 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.

Dave Harrington from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 3/31/18 report, the beginning market value was \$5,624,118.00 and the ending market value was \$5,613,851.00, with an investment return of -\$37433.00. After discussion and 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 reviewed some of the handouts she provided.

Old Business: None.

New Business: Kevin Cavanaugh from Lauterbach & Amen presented the draft Actuarial Report for the Board. After discussion, Trustee DiMenza made a motion to approve the draft Actuarial Report as presented, seconded by Trustee Evans. All in favor. Due to time constraints, he supplied the written GASB 67/68 Report and offered to come back to present that if the Board desired.

Attorney Clifford provided the Engagement Letter for Legal Services from Ottosen Britz, stating that there was no change in their fees, but just the standard letter that they provide to the Board every year. Trustee DiMenza made a motion to accept the Engagement Letter, seconded by Trustee Evans. All in favor by roll call vote.

With regard to the status of the DOI Annual Statement and Audit, both are still in process.

Trustee Election Results: Trustee Littledale's term was up for election, so requests were sent to the active members for all who were interested in having their names placed on the ballot. Since Trustee Littledale was the only name on the ballot, he was voted in by acclamation.

Election of Officers: Trustee DiMenza made a motion to cast a unanimous ballot to keep the current Slate of Officers in position, seconded by Trustee Littledale. All in favor.

Training Status: All members are current with their required training hours.

Review of Closed Meeting Minutes: There are no closed meeting minutes to review.

Payment of Bills: After reviewing the list of bills presented for payment, Trustee Evans made a motion to pay the bills for a total of \$2,204.63, seconded by Trustee DiMenza. Motion carried by roll call 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 7:48 p.m.

Robin Youngberg, Recording Secretary