

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
12/18/18

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

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

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

Minutes: The minutes of the 9/18/18 Regular Meeting were reviewed by the Board prior to the meeting. There being no corrections, Trustee Evans made a motion to accept 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 11/30/18 was distributed to the Board prior to the meeting. The beginning balance as of the 11/30/18 report was \$5,966,865.17, and the ending balance was \$5,901,257.11. There being no questions, Trustee Formento made a motion to approve the Treasurer's Report as presented, seconded by Trustee Littledale. Motion carried by voice vote.

Dave Harrington from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 9/30/18 report, the beginning market value was \$5,821,865.00 and the ending market value was \$6,018,978.00, with an investment return of \$75,735.00. Mr. Harrington stated that the Fund is currently at 35% in equities and is able to invest 45% in equities whenever the Board felt comfortable with that move. After discussion and there being nothing further, Trustee Evans made a motion to accept the financial report, seconded by Trustee Littledale. Motion carried by voice vote.

Attorney's Report: Attorney Clifford distributed some information on training available at the Northern Illinois Alliance of Fire Protection District annual conference and gave some highlights on some of the speakers and topics.

Old Business: Attorney Clifford spoke about the matter regarding FF Burke wanting to combine creditable service with East Joliet, the issue being that he was not making his 1% contribution to this fund since his hire. She gave an overview and the timeline of events concerning this matter. In order to proceed, FF Burke would need to get caught up on paying his additional 1% to the fund from the date of hire with 6% interest and continuing on into the future. Attorney Clifford suggested contacting Lauterbach & Amen to get the calculation schedule. After much discussion, Trustee Littledale made a motion to get all of the calculations together and have a special meeting to finalize the Board's decision, seconded by Trustee Formento. Motion carried by voice vote.

New Business: The recommended meeting dates for the Pension Fund for 2019 are 3/19/19, 6/18/19, 9/17/19 and 12/17/19, all at 6:45 p.m. Chief DiMenza made a motion to approve those dates, seconded by Trustee Formento. 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 \$4605.00, seconded by Trustee Formento. Motion carried by roll call vote.

There being no further business, Trustee Evans moved to adjourn, seconded by Trustee DiMenza. Motion carried by voice vote. The meeting was adjourned at 7:31 p.m.

Robin Youngberg, Recording Secretary