

Winfield Fire Protection District  
27W530 Highlake Road  
Winfield, IL 60190  
Winfield Firefighters' Pension Fund  
Board of Trustees Meeting  
9/15/20

The Winfield Firefighters' Pension Fund Board of Trustees meeting was called to order by President DiMenza at 9:02 a.m.

Members Present: President DiMenza, Secretary Steven Evans, Trustee David Formento, Trustee Jeffrey Littledale and Trustee Peter Daly. Also present: Mr. Dave Harrington from Sawyer-Falduto, Ms. Stephani Bay from Lauterbach & Amen, and Attorney Carolyn Clifford.

Absent: Treasurer George Kallas.

Minutes: The minutes of the Regular Meeting of 6/16/20 were reviewed by the Board prior to the meeting. There being no corrections, Trustee Daly made a motion to accept the minutes as presented, seconded by Trustee Littledale. Motion carried by voice vote.

Public Comment: None.

Investment Report: Dave Harrington from Sawyer-Falduto reviewed their monthly report showing a beginning market value of \$7,014,297 and an ending market value of \$7,698,781 with an investment return of \$568,701. In addition, he reviewed the revised Investment Policy, highlighting the changes made. After discussion, Trustee Daly made a motion to adopt the revised Investment Policy, seconded by Trustee Evans. Motion carried by voice vote.

Attorney's Report: Attorney Clifford gave legal updates with respect to workers' compensation changes with respect to COVID-19, remote meetings with respect to the Open Meetings Act, as well as the rules regarding correcting benefit mistakes. She then updated the Board on the consolidated fund, stating that there is a 2-hour webinar available for members to get some of their required training hours and that there will be another one coming out in the near future.

Old Business: The review and possible action on Board rules updates was tabled to the 4<sup>th</sup> quarter meeting.

Attorney Clifford informed the Board that the 2019 Municipal Compliance Report did not originally contain the figures from the DOI, so it has been updated. Trustee Daly made a motion to accept the 2019 MCR as amended, seconded by Trustee Formento. Motion carried by voice vote.

New Business: Stephanie Bay reviewed the presentation on the Actuarial Valuation Report and GASB 67/68 Report. After discussion, Trustee Daly made a motion to accept the Actuarial Valuation Report as presented, seconded by Trustee Littledale. Motion carried by roll call vote.

The 2020 Municipal Compliance Report was also presented by Ms. Bay, showing a recommended contribution by the District to the Pension Fund to be \$463,039. After discussion, Trustee Daly made a motion to accept the 2020 MCR, seconded by Trustee Littledale. Motion carried by roll call vote.

Attorney Clifford prepared and reviewed the Tax Levy Request Letter to be given to the District Board of Trustees. After discussion and some recommended changes, she will revise the letter and provide it to the Board for acceptance at a later meeting.

Payment of Bills: After reviewing the list of bills presented for payment, Trustee Daly made a motion to pay the bills for a total of \$3,045.50, seconded by Trustee Formento. Motion carried by roll call vote.

Other Business: Attorney Clifford recommended utilizing Affidavits of Continued Eligibility for retired members. In addition, she discussed trustee training opportunities available online, stating that the training year now begins in January.

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

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Robin Youngberg, Recording Secretary