

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
3/15/22

The Winfield Firefighters' Pension Fund Board of Trustees meeting was called to order by President DiMenza at 9:00 a.m.

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

Also present: DC Eric Ermer, Attorney Meganne Trela, and Dave Harrington from Sawyer-Falduto.

Minutes: The minutes of Regular Pension Meeting of 12/21/21 were reviewed by the Board prior to the meeting. There being no corrections, Trustee Evans made a motion to approve the minutes, seconded by Trustee Formento. 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 \$8,611,953 and an ending market value of \$76,475 after contributions of \$538,545 and distributions of \$9,366,379, with an investment return of \$302,355. After discussion, Trustee Formento made a motion to accept the Investment Report, seconded by Trustee Evans. Motion carried by roll call vote.

Attorney's Report: Attorney Trela spoke about the Cash Flow Projection request from the FPIF. She offered to contact FPIF to request an extension since their due date is before the next pension meeting. She also suggested that Lauterbach and Amen might be able to assist with preparing that information.

Old Business: None.

New Business: FF/PM Walker Wells submitted his application to join the Pension Fund. After discussion, Trustee Evans made motion to approve his membership, seconded by Trustee Formento. Motion carried by roll call vote.

The Board received an agreement from Lauterbach & Amen listing the services they are expecting to provide to the Board for the fiscal years ending 4/30/22 through 4/30/24. After review, Trustee Evans made a motion to accept the agreement showing \$5,630 for FYE 2022, \$5,800 for FYE 2023 and \$5,970 for FYE 2024, seconded by Trustee Formento. Motion carried by roll call vote.

Lauterbach & Amen provided the Board with the annual COLA raises for pensioners. After review, Trustee Evans made a motion to accept the COLA raises, seconded by Trustee Formento. Motion carried by roll call vote.

Payment of Bills: After reviewing the list of bills presented for payment, Trustee Littledale made a motion to pay the bills for a total of \$2,300.00, seconded by Trustee Formento. Motion carried by roll call vote.

Other Business: IPFA is hosting its annual Spring seminar on May 6, 2022 for anyone who would like to attend and get their required 8 hours of CE training.

Review Closed Session Minutes: There were no closed session minutes to review.

There being no further business, Trustee Evans moved to adjourn, seconded by Trustee Formento. Motion carried by roll call vote. The meeting was adjourned at 9:17 a.m.

Robin Youngberg, Recording Secretary