

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
3/21/23

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, Trustee Peter Daly and Trustee Jeffrey Littledale.

Also present: Attorney Meganne Trela, Dave Harrington from Sawyer-Falduto, and Lt. Timothy Roman as President of Local 5024.

Minutes: The minutes of Regular Pension Meeting of 12/20/22 were reviewed by the Board prior to the meeting. There being no corrections, Trustee Littledale made a motion to approve the minutes, seconded by Trustee Daly. Motion carried by voice vote.

Public Comment: Lt. Timothy Roman was in attendance on behalf of several members of Local 5024 who had questions about pension portability, as well as about retirement benefits and how to determine one's retirement amount. Attorney Trela explained the process for both and stated that she would email the specific information to Robin giving more details.

Investment Report: Dave Harrington from Sawyer-Falduto reviewed their monthly report showing a beginning market value of \$55,620 and an ending market value of \$55,099. Mr. Harrington also reviewed the Marquette Report with the Board. After discussion, Trustee Daly made a motion to accept the Investment Report, seconded by Trustee Littledale. Motion carried by roll call vote.

Attorney's Report: Attorney Trela spoke about the consolidation litigation, stating that the appellate court upheld the lower court's decision that the consolidation was constitutional. That case has been petitioned to the Illinois Supreme Court, but there is no word yet if they will hear the case. If they decline to hear it, there is no further legal route to go. If the case gets heard, it will be another process with both parties presenting information, and a decision being made in about six months.

Lauterbach & Amen provided the Board with an authorization form which has been approved and returned. In addition, a collateralization agreement has been provided to insure accounts over \$250,000 with Bank of New York. After discussion, Trustee Evans made a motion to ratify that collateralization agreement, seconded by Trustee Daly. All in favor by roll call vote.

Old Business: None.

New Business: Two applications for membership were presented to the Board, one for Leah Berrisford and the other for Kai Pavlick. Trustee Evans made a motion to accept both members into the fund, seconded by Trustee Formento. All in favor by roll call vote.

The annual benefit increases (COLA) for Pensioners was provided by Lauterbach & Amen. Trustee Littledale made a motion to approve that increase, seconded by Trustee Formento. All in favor by roll call vote.

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 \$1,719.00, seconded by Trustee Evans. Motion carried by roll call vote.

Other Business: The IPFA Spring Seminar is being held on May 6, 2023, providing 8 hours of CE for each attendee.

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

There being no further business, Trustee Daly moved to adjourn, seconded by Trustee Formento. All in favor, motion carried. The meeting was adjourned at 9:23 a.m.

Robin Youngberg, Recording Secretary