

Winfield Fire Protection District
27W530 Highlake Road
Winfield, IL 60190
Winfield Firefighters' Pension Fund
Board of Trustees Meeting
3/20/18

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

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

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

Minutes: The minutes of the 12/19/17 Regular Meeting were reviewed by the Board prior to the meeting. There being no corrections, Trustee DiMenza made a motion to accept both sets of 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 2/28/18 was distributed to the Board prior to the meeting. The beginning balance as of the 2/28/18 report was \$5,562,295.70, and the ending balance was \$5,584,462.87. There being no questions, Trustee DiMenza made a motion to approve the Treasurer's Report as presented, seconded by Trustee Formento. Motion carried by voice vote.

Dave Harrington from Sawyer-Falduto Asset Management reviewed their financial statement. As of the 12/31/17 report, the beginning market value was \$5,487,628.00 and the ending market value was \$5,624,118.00, with an investment return of \$106,927.00. After discussion and there being nothing further, Trustee Evans made a motion to accept the financial report, seconded by Trustee Formento. Motion carried by voice vote.

Attorney's Report: Attorney Clifford reviewed some of the handouts she provided, and she spoke about the DOI actuarial report, which is under New Business on the agenda. In addition, she made mention of a few changes in the annual timeline requirements for the upcoming year.

Old Business: None.

New Business: Trustee DiMenza's appointed term and Trustee Littledale's elected term are coming up at the end of April. So the District Board will have to reappoint Trustee DiMenza to the Pension Board, and an election will need to be had among the active firefighters. If there are no other interested parties to put on the ballot, Trustee Littledale would be automatically elected by acclamation. She also stated that this is the time of year the Board would receive Servicer Certifications from Illinois Finance Entities.

The Board confirmed that the District levied the amount recommended by the Pension Fund Actuarial, and Attorney Clifford reminded the Board that preparations should start for the DOI

Annual Statement, Actuarial Valuation and Audit. In addition, she stated that Statements of Economic Interest are due by 5/1/18.

The Board reviewed the DOI Actuarial Valuation from 2017, Attorney Clifford reviewed the 2018 Timeline for required filings and gave updates on state and local pension issues.

Jeffrey Swanson was in attendance to address the Board on his inquiry on military buyback options. He presented his case with respect to his history in the fire service with more than one entity as well as the ruling on his recent lawsuit. Attorney Clifford advised the Board that an advisory opinion has already been received from the Department of Insurance on this matter, so should continue to follow that until such time that a different opinion is rendered. There being no further discussion, Trustee DiMenza made a motion to follow Attorney Clifford's recommendation, 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 \$5,636.55, seconded by Trustee Evans. 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 7:28 p.m.

Robin Youngberg, Recording Secretary