

PLAINFIELD FIRE PROTECTION DISTRICT

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PENSION BOARD MINUTES OF APRIL 14, 2015

Trustee Michael Obman called the April 14, 2015 meeting of the Board of Trustees of the Plainfield Firefighters' Pension Fund to order at 4:05 p.m. with the Pledge of Allegiance at the District Headquarters located at 23748 W. 135th Street, Plainfield, IL.

Upon roll call the following Board members were present: Trustee John Eichelberger, Trustee David Riddle, and Trustee Michael Obman. President Bill Barnes and Secretary Brian Stevens were absent.

Also present was Attorney Carolyn Clifford, Finance/HR Director Cheree Lewis and Administrative Assistant Mary Jo Fazio.

Public Comment – Nothing from the audience.

Correspondence – No correspondence.

Minutes - A motion was made by Trustee Riddle to accept the meeting minutes from March 12, 2015, as prepared, seconded by Trustee Eichelberger. Upon a voice vote, the motion carried.

Treasurers/Investment Report – John Falduto joined the meeting via telephone to explain the transition process with Sawyer Falduto and Schwab.

Payment of Bills – The Board received the retainer and general fees invoice from Ottosen Britz from January – March 2015 in the amount of \$5,460.00. After reviewing the invoice, a motion was made by Trustee Mike Obman to pay the invoice as presented, seconded by Trustee Eichelberger.

AYES: Trustee Eichelberger, Trustee Riddle, and Trustee Obman

NAYS: None

ABSENT: President Barnes, Trustee Stevens

Department of Insurance (DOI) compliance fee – A motion was made by Trustee Obman to authorize the Board Treasurer to pay the DOI compliance fee when it is received, seconded by Trustee Riddle.

AYES: Trustee Eichelberger, Trustee Riddle, and Trustee Obman

NAYS: None

ABSENT: President Barnes, Trustee Stevens

Old Business – After reviewing the Sawyer Falduto agreement and the Schwab custodial agreement, a motion was made by Trustee Riddle to approve the agreements, seconded by Trustee Obman.

AYES: Trustee Eichelberger, Trustee Riddle, and Trustee Obman

NAYS: None

ABSENT: President Barnes, Trustee Stevens

Sawyer Falduto will review and update the investment policy with the Board at a later date.

2009 was the last the time Rules of the Board of Trustees of the Plainfield Fire Protection District Firefighters' Pension Fund was updated. This will commence at the July 14, 2015 meeting.

New Business – The annual election officers was tabled until the July 14, 2015 meeting so that all five Board members can be present.

All Board members have met the annual training requirements.

Wermer, Rogers, Doran & Ruzon, LLC is currently working on the DOI annual statement for May – December 2014. The statement is due by June 30, 2015. It will be presented to the Board at the July 14, 2015 meeting.

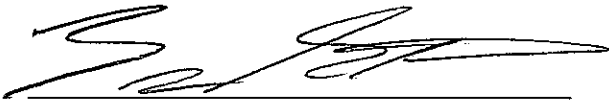
Tim Sharpe is working on the actuarial study and audit.

Trustee Training – A Workshop meeting will be scheduled once all necessary paperwork has been received from Sawyer Falduto. This meeting will cover asset allocation and place of action with Sawyer Falduto.

Attorney Carolyn Clifford passed out information on state and national pension updates/issues.

There being no further business, **a motion was made to adjourn by Trustee Riddle at 4:33 p.m., seconded by Trustee Eichelberger. Upon a voice vote, the motion carried.**

Respectfully submitted,



Brian Stevens, Secretary

6-2-15

Date approved by Board

Prepared by Mary Jo Fazio, Administrative Assistant