



PLAINFIELD FIRE PROTECTION DISTRICT

23748 W 135th Street • Plainfield Illinois 60544

815.436.5335 • 815.436.6420 fax

PENSION BOARD MINUTES OF JULY 14, 2015

President Bill Barnes called the July 14, 2015 meeting of the Board of Trustees of the Plainfield Firefighters' Pension Fund to order at 4:00 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, President Bill Barnes and Trustee Michael Obman. Secretary Brian Stevens was absent.

Also present were Attorney Vladimir Shuliga, Finance/HR Director Cheree Lewis and Administrative Assistant Mary Jo Fazio, Allison Barrett, Lauterbach & Amen, LLC, and Tom Sawyer, Sawyer Falduto Asset Management.

Board Officer Elections – Trustee Eichelberger made a motion to nominate Bill Barnes as President, seconded by Trustee Riddle.

AYES: Trustee Eichelberger, Trustee Riddle, and Trustee Obman

NAYS: None

ABSTAINED: President Barnes

ABSENT: Trustee Stevens

Trustee Eichelberger made a motion to nominate Brian Stevens as Secretary, seconded by Trustee Obman.

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman

NAYS: None

ABSENT: Trustee Stevens

Trustee Doug Shreve serves as Treasurer, by statute.

Public Comment – Nothing from the audience.

Correspondence – No correspondence.

Minutes - A motion was made by Trustee Obman to accept the meeting minutes from June 2, 2015, as prepared, seconded by Trustee Riddle. Upon a voice vote, the motion carried.

Treasurers/Investment Report – Allison Barrett from Lauterbach & Amen gave the Financial report ending May 31, 2015.

Tom Sawyer with Sawyer Falduto gave the Investment Performance report ending June 30, 2015. After reviewing the report, **a motion was made by Trustee Riddle to accept the Investment report as presented, seconded by Trustee Obman.**

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman

NAYS: None

ABSENT: Trustee Stevens

Payment of Bills – Two bills were presented to the Board for payment. One bill was from Wermer, Rogers for the DOI annual statement in the amount of \$7,500.00. Lauterbach and Amen will prepare the annual audit for 2015. After a brief discussion, **a motion was made by Trustee Eichelberger to pay the invoice, seconded by Trustee Riddle.**

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman
NAYS: None
ABSENT: Trustee Stevens

The second bill is for the Pension Conference in October 2015, for five Board members and one Administrative Assistant to attend in the amount of \$2,310.00. After reviewing the invoice, **a motion was made by Trustee Eichelberger to pay the invoice as presented, seconded by Trustee Riddle.**

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman
NAYS: None
ABSENT: Trustee Stevens

Old Business – Investment Policy – The investment policy and asset allocation has been reviewed by legal with no outstanding issues. The policy needs to be filed with the within 60 days. After some discussion, **a motion was made by Trustee Riddle to approve the investment policy as presented, seconded by Trustee Obman.**

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman
NAYS: None
ABSENT: Trustee Stevens

Attorney Vladimir Shuliga presented the updated Rules of the Board of Trustees of the Plainfield Fire Protection District Firefighters' Pension Fund and forms for the Board to review. After reviewing the rules and forms, **a motion was made by Trustee Riddle to accept the changes of the Rules and forms as presented, seconded by Trustee Eichelberger.**

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman
NAYS: None
ABSENT: Trustee Stevens

New Business – Wermer, Rogers, Doran & Ruzon, LLC completed the DOI annual statement for May – December 2014. The Board reviewed the report and a motion was made by Trustee Riddle to accept the DOI annual statement, seconded by President Barnes.

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman
NAYS: None
ABSENT: Trustee Stevens

The audit dated May – December 2014 from Wermer, Rogers, Doran & Ruzon LLC was presented to the Board for its approval. After a brief discussion, **a motion was made by Trustee Riddle to accept the audit, seconded by Trustee Obman.**

AYES: Trustee Eichelberger, Trustee Riddle, President Barnes and Trustee Obman
NAYS: None
ABSENT: Trustee Stevens

Review of actuarial report – Tabled until the October meeting.

Attorney Vladimir Shuliga handed out information on state and national pension updates/issues.

The next quarterly meeting will be Tuesday, October 13, 2015 at 4:00 p.m.

There being no further business, **a motion was made to adjourn by Trustee Riddle at 5:15 p.m., seconded by Trustee Obman. Upon a voice vote, the motion carried.**

Respectfully submitted,



Brian Stevens, Secretary



Date approved by Board

Prepared by Mary Jo Fazio, Administrative Assistant