



PLAINFIELD FIRE PROTECTION DISTRICT

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PENSION BOARD MINUTES OF JANUARY 12, 2016

Trustee Brian Stevens called the January 12, 2016 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.

A motion was made by Trustee Riddle to appoint Trustee Stevens as acting President for this meeting due to the absence of President Barnes, seconded by Trustee Obman. Upon a voice vote, the motion passed.

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

Also present were Attorney Vladimir Shuliga, Ottosen Britz, Finance/HR Director Cheree Lewis, Administrative Assistant Mary Jo Fazio, Plainfield Fire Protection District, A.J. Weber, Lauterbach & Amen, LLC, and John Falduto, Sawyer Falduto Asset Management.

Public Comment – Nothing from the audience.

Correspondence – No correspondence.

Minutes - A motion was made by Trustee Obman to accept the meeting minutes from October 13, 2015, as prepared, seconded by Trustee Riddle. Upon a voice vote, the motion carried.

Treasurers/Investment Report – A.J. Weber from Lauterbach & Amen gave the financial report ending December 31, 2015.

John Falduto with Sawyer Falduto gave the Investment Performance report ending December 31, 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, Trustee Obman and Trustee Stevens

NAYS: None

ABSENT: Trustee Barnes

Payment of Bills – The following bills were presented to the Board for payment: Ottosen Britz Kelly Cooper Gilbert & DiNolfo, Ltd for professional services for July and August services in the amount of \$1,720.00; Lauterbach & Amen, LLP for professional services rendered for November 2015 in the amount of \$555.00. **A motion was made by Trustee Riddle to pay the bills as presented, seconded by Trustee Stevens.**

AYES: Trustee Eichelberger, Trustee Riddle, Trustee Obman and Trustee Stevens

NAYS: None

ABSENT: President Barnes

New Business – 2016 cost of living pension benefit increase – The Board reviewed the prepared cost of living statement for the Pensioners. **A motion was made by Trustee Riddle to approve the cost of living statement as presented, seconded by Trustee Obman.**

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

Auditing and/or accounting services from Lauterbach & Amen for 2016 – The Board reviewed the one-year and three-year proposals from Lauterbach & Amen for their services. After some discussion, **a motion was made by Trustee Riddle to accept the three-year proposal, seconded by Trustee Stevens.**

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

The Board had a discussion on whether or not to continue with Tim Sharpe for the 2015 Actuarial service. **A motion was made by Trustee Obman to continue with Tim Sharpe's Actuarial services for 2015, seconded by Trustee Stevens.**

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

The Board reviewed the Actuarial report prepared by Tim Sharpe for 2015. **A motion was made by Trustee Stevens to accept the 2015 Actuarial report draft as prepared by Tim Sharpe, seconded by Trustee Obman.**

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

Discussion on Actuarial services for 2016 and the request for proposal was tabled until the April 12, 2016 meeting.

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

The next quarterly meeting will be Tuesday, April 12, 2016 at 4:00 p.m.

There being no further business, **a motion was made to adjourn by Trustee Obman at 4:49 p.m., seconded by Trustee Riddle. Upon a voice vote, the motion carried.**

Respectfully submitted,



Brian Stevens, Secretary

4-12-16

Date approved by Board

Prepared by Mary Jo Fazio, Administrative Assistant