



PLAINFIELD FIRE PROTECTION DISTRICT

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PENSION BOARD MINUTES OF APRIL 12, 2016

President Bill Barnes called the April 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.

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

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 Tom Sawyer, Sawyer Falduto Asset Management.

Public Comment – Nothing from the audience.

Correspondence – No correspondence.

Minutes - A motion was made by Trustee Stevens to accept the meeting minutes from January 12, 2016, as prepared, seconded by Trustee Obman. Upon a voice vote, the motion carried.

Treasurers/Investment Report – A.J. Weber from Lauterbach & Amen gave the financial report ending March 31, 2016. At the end of March, the assets held in the Fund are \$16,293,342.63.

Tom Sawyer with Sawyer Falduto gave the Investment Performance report ending March 31, 2016. Year to date return is 1.20% (compared to the benchmark at 1.67%). After reviewing the report, **a motion was made by Trustee Riddle to accept the Investment report as presented, seconded by Trustee Stevens.**

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

NAYS: None

ABSENT: None

Payment of Bills – The following bills were presented to the Board for payment: Ottosen Britz Kelly Cooper Gilbert & DiNolfo, Ltd for professional services for January, February and March 2016 services in the amount of \$2,720.00; Lauterbach & Amen, LLP for professional services rendered for March 2016 in the amount of \$570.00, Baldwin & Company for employee pension plan bond in the amount of \$131.00. **A motion was made by Trustee Riddle to pay the bills as presented, seconded by Trustee Stevens.**

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

NAYS: None

ABSENT: None

The DOI Annual Compliance Fee should be received in May and is due by June 30, 2016. **A motion was made by Trustee Riddle to authorize Lauterbach & Amen to pay the DOI Compliance Fee upon receipt, not to exceed \$8,000.00, seconded by Trustee Stevens.**

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

NAYS: None

ABSENT: None

Old Business - Request for Proposal for Actuarial Services for 2016. After some discussion, **a motion was made by Trustee Obman to authorize the Request for Proposal for 2016 Actuarial Services to be sent out, seconded by Trustee Riddle.**

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

NAYS: None

ABSENT: None

New Business – None of the trustees are up for election or appointment until 2017.

Lauterbach & Amen will prepare the DOI annual statement, which will be filed by June 30, 2016.

Once selected, the new Actuarial firm will prepare the GASB 67/68.

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

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

There being no further business, **a motion was made to adjourn by Trustee Barnes at 5:09 p.m., seconded by Trustee Obman. Upon a voice vote, the motion carried.**

Respectfully submitted,



~~Brian Stevens, Secretary~~

MICHAEL OBMAN, SECRETARY PRO TEM

Prepared by Mary Jo Fazio, Administrative Assistant

7/12/2016

Date approved by Board