



PLAINFIELD FIRE PROTECTION DISTRICT

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PENSION BOARD MINUTES OF JULY 12, 2016

President Bill Barnes called the July 12, 2016 meeting of the Board of Trustees of the Plainfield Firefighters' Pension Fund to order at 4:15 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 David Riddle, President William Barnes, and Trustee Michael Obman. Trustee John Eichelberger and Trustee Brian Stevens were absent.

Also present were Attorneys Vladimir Shuliga and John Motylinski, Ottosen Britz; 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 Riddle to accept the meeting minutes from April 12, 2016, as prepared, seconded by Trustee Obman. Upon a voice vote, the motion carried.

A motion was made by Trustee Riddle to accept the meeting minutes from June 29, 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 June 30, 2016. At the end of June, the assets held in the Fund are \$16,793,062.03. After reviewing the report, a motion was made by Trustee Riddle to accept the Financial report as presented, seconded by Trustee Barnes.

AYES: Trustee Riddle, President Barnes, and Trustee Obman

NAYS: None

ABSENT: Trustee Eichelberger and Trustee Stevens

Tom Sawyer with Sawyer Falduto gave the Investment Performance report ending March 31, 2016. Year to date return is 2.98% (compared to the benchmark at 3.90%). After reviewing the report, a motion was made by Trustee Riddle to accept the Investment report as presented, seconded by Trustee Obman.

AYES: Trustee Riddle, President Barnes, and Trustee Obman

NAYS: None

ABSENT: Trustee Eichelberger and Trustee Stevens

Payment of Bills – The following bills were presented to the Board for payment: Ottosen Britz Kelly Cooper Gilbert & DiNolfo, Ltd for professional services for June 2016 services in the amount of \$1,000.00; Lauterbach & Amen, LLP for professional services rendered for June 2016 in the amount of \$570.00. A motion was made by Trustee Riddle to pay the bills as presented, seconded by Trustee Obman.

AYES: Trustee Riddle, President Barnes, and Trustee Obman

NAYS: None

ABSENT: Trustee Eichelberger and Trustee Stevens

Old Business – All Trustees filed the Annual Statement of Economic Interest.

New Business – The Board received the Foster & Foster agreement for Actuarial Valuation Services. After a brief discussion, **a motion was made by Trustee Riddle to accept the agreement as presented, seconded by Trustee Obman.**

AYES: Trustee Riddle, President Barnes, and Trustee Obman

NAYS: None

ABSENT: Trustee Eichelberger and Trustee Stevens

The Board reviewed the audit for 2015 calendar year. A motion was made by Trustee Riddle to accept the audit as presented, seconded by Trustee Obman.

AYES: Trustee Riddle, President Barnes, and Trustee Obman

NAYS: None

ABSENT: Trustee Eichelberger and Trustee Stevens

Attorney Vladimir Shuliga suggested the affidavit of eligibility be filled out and returned by all retired personnel.

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

The next quarterly meeting will be Tuesday, October 11, 2016 at 4:00 p.m.

There being no further business, **a motion was made to adjourn by Trustee Riddle at 4:44 p.m., seconded by Trustee Obman. Upon a voice vote, the motion carried.**

Respectfully submitted,



Brian Stevens, Secretary

10/11/16

Date approved by Board

Prepared by Mary Jo Fazio, Administrative Assistant