

# PLAINFIELD FIRE PROTECTION DISTRICT

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## PENSION BOARD MINUTES OF APRIL 11, 2017

Trustee Mike Obman called the April 11, 2017 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. 135<sup>th</sup> Street, Plainfield, IL.

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

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

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

President Bill Barnes arrived at 4:10 p.m. for the meeting and assumed his ordinary position as President of the Board.

**Public Comment** – Nothing from the audience.

**Correspondence** – No correspondence.

**Minutes - A motion was made by Trustee Riddle to accept the meeting minutes from January 10, 2017, as prepared, seconded by Trustee Eichelberger. Upon a voice vote, the motion carried.**

**Treasurer/Investment Report** – A.J. Weber from Lauterbach & Amen gave the financial report ending March 31, 2017. At the end of March, the assets held in the Fund are \$19,083,923.00. After reviewing the report, **a motion was made by Trustee Obman to accept the financial report as presented, seconded by Trustee Riddle.**

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

NAYS: None

ABSENT: Trustee Stevens

Tom Sawyer with Sawyer Falduto gave the Investment Performance report ending March 31, 2017. Year to date return is 9.41% (compared to the benchmark at 9.30%). 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 Barnes and Trustee Obman

NAYS: None

ABSENT: Trustee Stevens

Investment Policy and/or asset allocation – Tom Sawyer stated there are no investment policy changes and he has no new recommendations for asset allocations.

No action was necessary on recall of annuity.

**Payment of Bills** – The following bills were presented to the Board for payment: Lauterbach & Amen, LLP for professional services rendered for February 2017 in the amount of \$585.00 and for March 2017 in the amount of \$585.00. **A motion was made by Trustee Riddle to pay the bills as presented, seconded by Trustee Obman.**

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

NAYS: None

ABSENT: President Stevens

Ottosen Britz Kelly Cooper Gilbert & DiNolfo, Ltd for professional services for January, February and March 2017, in the amount of \$2,024.50; **A motion was made by Trustee Riddle to pay the bills as presented, seconded by Trustee Obman.**

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

NAYS: None

ABSENT: President Stevens

**Old Business** – Preparation for spring trustee elections – Cheree Lewis, Finance/HR Director shall solicit nominations for the position of trustee that will be open on May 1, 2017.

**Term of Trustees are as follows:**

| Board Member      | Position               | Current Term Expires | Future Term Expires |
|-------------------|------------------------|----------------------|---------------------|
| William Barnes    | Appointed by Officials | May 1, 2017          | May 1, 2019         |
| David Riddle      | Appointed by Officials | May 1, 2018          | May 1, 2021         |
| Brian Stevens     | Elected Active         | May 1, 2017          | May 1, 2020         |
| John Eichelberger | Elected Retired        | May 1, 2018          | May 1, 2021         |
| Michael Obman     | Elective Active        | May 1, 2019          | May 1, 2022         |

All Statements of Economic Interest have been filed with the county.

**New Business** – After some discussion, a motion was made by Trustee Riddle to approve payment of the DOI Compliance Fee invoice not to exceed \$4,000.00, seconded by Trustee Obman.

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

NAYS: None

ABSENT: President Stevens

A.J. Weber, Lauterbach & Amen stated the financial section of the DOI statement is complete.


The annual election of officers was tabled.

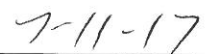
Tom Sawyer, Sawyer Falduto gave a review of the annual Investment Professional Review and Oversight. He also answered any questions in regard to the review.

The next quarterly meeting will be Tuesday, July 11, 2017 at 4:00 p.m.

There being no further business, **a motion was made to adjourn by Trustee Riddle at 4:47 p.m., seconded by Trustee Obman. Upon a voice vote, the motion carried.**

Respectfully submitted,

  
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Brian Stevens, Secretary

  
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Date approved by Board