



PLAINFIELD FIRE PROTECTION DISTRICT

23748 W 135th Street • Plainfield Illinois 60544

815.436.5335 • 815.436.6420 fax

PENSION BOARD MINUTES OF JULY 11, 2017

President Bill Barnes called the July 11, 2017 meeting of the Board of Trustees of the Plainfield Firefighters' Pension Fund to order at 4:04 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 Mike Lough, Trustee Michael Obman, President Bill Barnes and Trustee David Riddle. Trustee John Eichelberger was 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; Tom Sawyer, Sawyer Falduto Asset Management and Deputy Chief Jon Stratton.

Public Comment – Nothing from the audience.

Correspondence – No correspondence.

Minutes - A motion was made by Trustee Obman to accept the meeting minutes from April 11, 2017 meeting and the May 10, 2017 special meeting as prepared, seconded by Trustee Riddle. Upon a voice vote, the motion carried.

Treasurer/Investment Report – A.J. Weber from Lauterbach & Amen gave the financial report ending June 30, 2017. At the end of June, the assets held in the Fund are \$20,222,244.85. After reviewing the report, **a motion was made by Trustee Obman to accept the financial report as presented, seconded by Trustee Riddle.**

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

NAYS: None

ABSENT: Trustee Eichelberger

Tom Sawyer with Sawyer Falduto gave the Investment Performance report ending June 30, 2017. Year to date return is 10.29% (compared to the benchmark at 9.44%). 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, Trustee Barnes, Trustee Obman and Trustee Lough

NAYS: None

ABSENT: Trustee Eichelberger

Tom Sawyer reviewed the Polaris annuity account with the Board. He stated he will work with Cheree Lewis to obtain the share class. He also stated all Trustees are authorized signers on the account. Tom will give his formal recommendation at the next Pension meeting.

Payment of Bills – The following bills were presented to the Board for payment: Lauterbach & Amen, LLP for professional services rendered for April and May 2017 in the amount of \$585.00 and for preparation of IDOI report for fiscal year end December 31, 2016 in the amount of \$1,550.00. **A motion was made by Trustee Riddle to pay the bills as presented, seconded by Trustee Obman.**

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

NAYS: None

ABSENT: Trustee Eichelberger

Ottosen Britz Kelly Cooper Gilbert & DiNolfo, Ltd for professional services for April, May and June 2017, in the amount of \$1,000.00; **A motion was made by Trustee Riddle to pay the bills as presented, seconded by Trustee Obman.**

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

NAYS: None

ABSENT: Trustee Eichelberger

Old Business – Certify the election by acclamation of Trustee Mike Lough. A motion was made by Trustee Riddle to certify Mike Lough as Trustee, seconded by Trustee Obman.

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

NAYS: None

ABSENT: Trustee Eichelberger

New Business – Annual election of officers – A motion was made by Trustee Riddle to nominate William Barnes as President, seconded by Trustee Oman.

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

NAYS: None

ABSENT: Trustee Eichelberger

A motion was made by President Barnes to nominate Mike Obman as Secretary, seconded by Trustee Riddle.

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

NAYS: None

ABSENT: Trustee Eichelberger

Accept and file copy of annual statement report with DOI and complete the certification form. Cheree Lewis stated the certification form has been completed and filed. A motion was made by Trustee Obman to accept the annual statement report with DOI, seconded by Trustee Lough.

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

NAYS: None

ABSENT: Trustee Eichelberger

A motion was made by Trustee Obman to accept the audit for 2016 calendar year, seconded by Trustee Lough.

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

NAYS: None

ABSENT: Trustee Eichelberger

Vlad presented to the Board information on State Pension issues. He reminded Trustee Lough that he needs to obtain 32 hours of Trustee training within a year.

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

There being no further business, **a motion was made to adjourn by Trustee Riddle at 4:41 p.m., seconded by Trustee Obman. Upon a voice vote, the motion carried.**

Respectfully submitted,



Michael Obman, Secretary

10/10/2017

Date approved by Board