

**LAKE VILLA FIRE PROTECTION DISTRICT
FIREFIGHTERS' PENSION FUND MEETING
910 East Grand Avenue, Lake Villa, IL 60046
February 3, 2020**

CALL TO ORDER: The meeting was called to order by Pension Board President Bill Stanley at 5:33 p.m.

PLEDGE OF ALLEGIANCE: The Pledge of Allegiance was led by Trustee Stanley.

ROLL CALL: Present were Trustees Bill Stanley, Lori Heitman and Chief Doug Slazes and District Trustee Treasurer Ingrid Skidmore.

ALSO, PRESENT: District Board President Jim Stout, Deputy Chief Adam Becker, Attorney Carolyn Clifford, David Harrington from Sawyer Falduto, and Erin Pron, Lake Villa Fire Protection District Office Manager

PUBLIC COMMENTS: None

APPROVAL OF MINUTES: It was moved by Tr. Heitman and seconded by Tr. Slazes to approve the November 4, 2019 Pension Board Minutes, as presented.
VOICE VOTE: MOTION APPROVED

**TREASURER'S/
INVESTMENT REPORTS**

Financial Statements: Tr. Skidmore read the Treasurer's report from April 30, 2019 with total assets of \$3,460,463.44. It was moved by Tr. Stanley and seconded by Tr. Slazes to approve the Treasurer's report, as presented.
ROLL CALL VOTE:

AYES: Stanley, Slazes and Heitman
NAYS: None
ABSENT: None
ABSTAIN: None

MOTION APPROVED

Review of Sawyer
Falduto Report:

David Harrington from Sawyer Falduto reported to the Board on the investments held with Charles Schwab. Total assets held in the Schwab account at the end of fourth quarter (December 31, 2019) were \$3,828,002. For the first quarter, the investment return for the portfolio, net of fees, was 15.05%, compared to the benchmark return at 15.6% It was moved by Tr. Slazes and seconded by Tr. Heitman to accept the Quarterly Investment Performance Report from December 31, 2019.

ROLL CALL VOTE:

AYES: Stanley, Slazes and Heitman

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

Investment Policy and/or
Asset Allocation:

No action needed.

Payment of Bills:

It was moved by Tr. Slazes and seconded by Tr. Heitman to approve the payment of bills since the November 4, 2019 meeting in the amount of \$6,085.00.

ROLL CALL VOTE:

AYES: Stanley, Slazes and Heitman

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

APPLICATIONS FOR
MEMBERSHIP

It was moved by Tr. Slazes and seconded by Tr. Heitman to accept the following pension applications for membership on the start date of their fulltime employment with the District.

Christopher Arnold	Tier 1	2/1/2020	Combined Creditable Service
Justin Biggs	Tier 1	2/1/2020	Combined Creditable Service
Henry Chamberlain	Tier 1	2/1/2020	New, retired
Christopher Dodd	Tier 2	2/1/2020	Combined Creditable Service
Alan Eppers	Tier 1	2/1/2020	New, retired
Heath Graham	Tier 1	2/1/2020	New, retired
Kevin Johnson	Tier 1	2/1/2020	Combined Creditable Service
Gregory Koniecki	Tier 2	2/1/2020	Combined Creditable Service
Kevin O'Donnell	Tier 1	2/1/2020	New, retired
Carols Perez Aguirre	Tier 1	2/1/2020	Combined Creditable Service
Michael Wessell	Tier 1	2/1/2020	Combined Creditable Service
Cory Whipple	Tier 2	2/1/2020	Combined Creditable Service

ROLL CALL VOTE:

AYES: Stanley, Slazes and Heitman
NAYS: None
ABSENT: None
ABSTAIN: None

MOTION APPROVED

Combined Creditable
Service Requests: Tabled

OLD BUSINESS

Resolution for Signatory
Authority: Tabled

DOI Actuarial Report
and Update to MCR: It was moved by Tr. Slazes and seconded by Tr. Heitman to approve the
DOI Actuarial Report and updated MCR.

ROLL CALL VOTE:

AYES: Stanley, Slazes and Heitman
NAYS: None
ABSENT: None
ABSTAIN: None

MOTION APPROVED

Draft of Board Rules: Tabled

NEW BUSINESS

Election Procedures for
Active Trustee Seats on
Board: Will run a nomination and election process before the May meeting.
Attorney Clifford will send a memo with the process to follow

Fact Sheet for New Hires
Regarding Pension
Options: Attorney Clifford will send this information to the Chief to provide to new
pensionable employees.

Annual Servicer

Certifications: Tabled, waiting for information back from State Bank of the Lakes.

Statements of Economic

Interest: Names submitted to county.

Attorney Engagement Letter

for 2020: It was moved by Tr. Slazes and seconded by Tr. Heitman to approve the 2020 Attorney Engagement letter.

ROLL CALL VOTE:

AYES: Stanley, Slazes and Heitman

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

TRAINING

Status of Trustee Training

Hours and Upcoming

Training Opportunities: Board reviewed the status of the trustees training. Upcoming training opportunities were reviewed. All Trustees are compliant.

Updates on State and

National Pension Issues: Attorney Carolyn Clifford reviewed State and National Pension Issues. Attorney Clifford also reviewed the Pension Investment Consolidation Law.

CLOSED

SESSION: None

ADJOURNMENT:

Tr. Heitman moved to adjourn at 6:42 p.m. Motion seconded by Tr. Slazes.

VOICE VOTE: MOTION APPROVED

Respectfully submitted,

Chief Doug Slazes, Pension Board Secretary

Date approved by Board of Trustees

Minutes prepared by Erin Pron, Lake Villa Fire Protection District Office Manager.