



Lake Villa Firefighters Pension Board
Lake Villa Fire Protection District
Administrative Office - 910 East Grand Avenue
Lake Villa, Illinois 60046

**LAKE VILLA FIREFIGHTERS PENSION BOARD
GENERAL MEETING – OPEN SESSION
910 E. Grand Ave., Lake Villa, IL 60046
February 1, 2021**

The Lake Villa Firefighters Pension Board conducted a Regular Meeting via telephone and videoconference in accordance with Section 7(e) of the Open Meetings Act (5 ILCS 120/7(e)), recently amended by Public Act 101-0640 (Government Emergency Administration Act) as the result of the State's disaster declaration regarding the COVID-19 pandemic and the Pension Board President's determination that an in-person meeting is not practical or prudent, pursuant to notice.

CALL TO ORDER

The meeting was called to order by Pension Board President Lt. Justin Biggs at 5:30 p.m.

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Trustee Biggs.

ROLL CALL

The following members were present: Trustee Lt. Justin Biggs, Trustee Lt. Greg Koniecki, Trustee D/C Adam Becker, Trustee William Stanley, Trustee Lori Heitman

OTHERS PRESENT

District Trustee Ingrid Skidmore, John Falduto and David Harrington of Sawyer Falduto, Attorney Carolyn Clifford of Ottosen, Dinolfo, Hasenbalg & Castaldo Ltd., Office Manager Erin Pron

APPROVAL OF AGENDA:

Trustee Becker motioned to approve the agenda as presented. The motion was seconded by Trustee Stanley. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

PUBLIC COMMENT:

None

APPROVAL OF MINUTES:

November 2, 2020 General Meeting Minutes: Trustee Becker motioned to approve the minutes. The motion was seconded by Trustee Koniecki. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

Six Month Review of Closed Minutes: No Closed Session minutes to review.



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SPECIAL REPORTS OR COMMUNICATIONS

Information from Firefighters' Pension Investment Fund (FPIF): Atty. Clifford reported that the FPIF is gathering information on transitioning assets into the consolidated fund. The Pension Board Point of Contact, Trustee Biggs, reported that he has been contacted by FPIF Chief Operating Officer Steve Zahn.

TREASURER'S/INVESTMENT REPORTS:

John Falduto and David Harrington of Sawyer Falduto presented the investment reports. Trustee Heitman motioned to approve the investment reports. The motion was seconded by Trustee Stanley. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

Investment Policy Update: No changes to current policy; no action taken.

Asset Allocation: A review and discussion of Pension funds to be invested vs. funds to be kept in reserve (non-interest bearing checking account). Trustee Becker motioned to maintain \$3,000 in the Pension Fund's checking account and invest the remaining funds. The motion was seconded by Trustee Heitman. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

Financial Statements: District Trustee Skidmore read the January 31, 2021 Balance Sheet with total assets of \$4,132,021.79. Trustee Stanley motioned to approve the Balance Sheet. The motion was seconded by Trustee Becker. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

Payment of Bills: Trustee Becker motioned to approve payment of bills paid by the District in the amount of \$11,307.50, with the amount of \$135.00 to be transferred February 1, 2021. The motion was seconded by Trustee Koniecki. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

APPLICATIONS FOR MEMBERSHIP, RETIREMENT, DISABILITY AND/OR WITHDRAWAL FROM FUND

Trustee Biggs notified the Pension Board that seven (7) new members have applied for membership. Included are:

Name	Full Time Hire Date	Tier Level	New Application or Creditable Service
Kuzmicki, Michael	2/1/2021	II	New
Yee, Brendan	11/30/2020	II	New
Graham, Justin	11/30/2020	II	Creditable service – Gurnee FD
Noorine, Charles	11/30/2020	II	New
Schneider, Erik	11/30/2020	II	New
Godin, Nicholas	11/30/2020	II	New
Host, Nicholas	11/30/2020	II	New

Trustee Biggs motioned to accept the new applications as presented. The motion was seconded by Trustee Koniecki. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.



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Combined creditable service requests: The Board noted that Justin Graham combined service of six (6) years plus five (5) months with Gurnee Fire Department and has paid Gurnee FD in full. Trustee Koniacki motioned to accept the combined service paid at additional 1% for Justin Graham. The motion was seconded by Trustee Becker. Roll call vote: Trustee Biggs: Aye, Trustee Koniacki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed. Office Manager Pron indicated that Lauterbach and Amen as Pension Board PSA has acknowledged and accepted Justin Graham's combined, creditable service.

Former member Kevin O'Donnell requested reimbursement of his contributions to the Pension Board in the amount of \$8,315.60. The refund amount is pending confirmation by Lauterbach and Amen and will be submitted for payment to Mr. O'Donnell. As Mr. O'Donnell has requested the payment be delivered to himself and not rolled into another account, taxes will be taken out. Trustee Biggs motioned to approve Kevin O'Donnell's request pending confirmation of the amount by Lauterbach and Amen. The motion was seconded by Trustee Koniacki. Roll call vote: Trustee Biggs: Aye, Trustee Koniacki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

OLD BUSINESS

Status of District's Audit RFP and Possible Pension Fund Accounting Services RFP: Atty. Clifford recommended that as the number of full-time personnel has increased the Pension Board acquire the services of a professional financial company. The Board reviewed and discussed potential audit services, monthly financial statements, recordkeeping. Office Manager Pron indicated that the District was still waiting for one RFP for Audit Services.

Status of Updated Board Forms: Atty. Clifford noted that the forms are complete but awaiting electronic formatting.

NEW BUSINESS

FPIF Vendor Authorization: Review and discussion regarding the release of information requested by FPIF. Atty. Clifford advised the FPIF request for information is appropriate. John Falduto of Sawyer, Falduto and State Bank of the Lakes (as an Illinois charter) will be notified of the Vendor Authorization notices. Sawyer, Falduto will manage contact with Charles Schwab on behalf of the LVFPD Pension Board.

Bill Payment from Pension Account: Review and discussion of Pension Board bills. Currently the District pays the bills and is reimbursed by the Pension Board after regular quarterly meetings. John Falduto advised that possible tax reporting could be missed in this process.

Fiduciary Insurance: Review and discussion regarding Fiduciary insurance for the Pension Board.

Illinois Finance Entities – Servicer Certifications to Department of Insurance (DOI): Office Manager Pron noted past communication difficulties with State Bank of the Lakes/Wintrust. Trustee Heitman offered to assist and requested that Office Manager Pron forward related communication.

Statements of Economic Interest: Trustee Stanley, Trustee Heitman, and Trustee Becker have been listed with the Lake County Clerk's Office as officers. Trustee Biggs and Trustee Koniacki have been added. Statements are to be



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electronically completed with the Clerk's Office by May 1, 2021. Certification is to be forwarded by each member to Office Manager Pron.

Attorney Engagement Letter and Possible Retainer: As a matter of due diligence the Pension Board reviewed and discussed conflict resolution as the District also retains Ottosen, Dinolfo, Haselbalg and Castaldo Ltd. No action was taken, the item was tabled.

Lauterbach and Amen Engagement Letters: Review and discussion of financial audit services by Lauterbach and Amen. Trustee Stanley motioned to approve Lauterbach and Amen for audit services. The motion was seconded by Trustee Heitman. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

Review Trustee Term Expirations and Election Procedures: Review and discussion of Pension Board members. Trustee Biggs is serving a three (3) year term, Trustee Koniecki is serving a two (2) year term, Trustee Becker's term will expire July 1, 2021 and he will not seek reappointment. Two firefighters are interested in appointment to the Pension Board; a Request for Nominations will be communicated. At the August 2021 Pension Board meeting the Officer positions will be available for reorganization.

TRAINING

Status of Trustee training hours and upcoming training opportunities: Atty. Clifford referred to three (3) electronic attachments sent to Pension Board members.

Updates on State and National Pension Issues: Atty. Clifford reviewed and discussed the updates.

CLOSED SESSION

No closed session.

ADJOURNMENT

There being no more business to come before the Pension Board, Trustee Heitman motioned to adjourn. The motion was seconded by Trustee Becker. Roll call vote: Trustee Biggs: Aye, Trustee Koniecki: Aye, Trustee Becker: Aye, Trustee Stanley: Aye, Trustee Heitman: Aye. Motion passed.

Time: Meeting adjourned at 6:51 p.m.

Lt. Gregory Koniecki, Secretary

Date

Submitted by: _____
Recording Secretary