

**LAKE VILLA FIRE PROTECTION DISTRICT  
FIREFIGHTERS' PENSION FUND MEETING  
910 East Grand Avenue, Lake Villa, IL 60046  
November 2, 2020**

The Board of Trustees of the Lake Villa Firefighters' Pension Fund conducted its regular meeting via telephone and videoconference on Monday, November 2, 2020 at 5:30 p.m. 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 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 Justin Biggs at 5:29 p.m.

**ROLL CALL:** Present were Trustees Justin Biggs, Gregory Koniecki, Bill Stanley, Lori Heitman, and Adam Becker will be arriving late.

**ALSO, PRESENT:** District Board Treasurer Ingrid Skidmore, Attorney Carolyn Clifford, John Falduto and Ed Lavin from Sawyer Falduto, and Erin Pron, Lake Villa Fire Protection District Office Manager

**APPROVAL OF AGENDA:** It was moved by Tr. Stanley and seconded by Tr. Heitman to approve the agenda, as presented.

**ROLL CALL VOTE:**

**AYES:** Biggs, Koniecki, Stanley, Heitman

**NAYS:** None

**ABSENT:** Becker

**ABSTAIN:** None

**MOTION APPROVED**

**PUBLIC COMMENTS:** None

**REPORTS:**

**Lauterbach & Amen** Moved to discuss during the Tax Levy agenda item.

*Trustee Becker arrived via Zoom during the Sawyer Falduto presentation.*

**Sawyer Falduto** John Falduto and Ed Lavin, with Sawyer Falduto, reported to the Board on the investments held with Charles Schwab. Total assets held in the Schwab account at the end of third quarter (September 30, 2020) were \$4,365,595. For the third quarter, the investment return for the portfolio, net of fees, was 3.94% compared to the benchmark return at 3.62%. It was moved by Tr. Stanley and seconded by Tr. Heitman to approve the Quarterly Investment Performance Report from September 30, 2020, as presented

**ROLL CALL VOTE:**

**AYES:** Biggs, Koniecki, Stanley, Heitman, and Becker

**NAYS:** None

**ABSENT:** None

**ABSTAIN:** None

**MOTION APPROVED**

Information from Firefighters’  
Pension Investment Fund on  
Board Elections and  
Training:

Attorney Clifford advised the Board on information regarding the new consolidated Pension Board elections. Attorney Clifford let the Board know that the first 2 hours of training is on the website and the last 2 hours will be available on November 10<sup>th</sup>. Once completed, the Trustees need to send their certificate to Erin for their file.

APPROVAL OF  
MINUTES:

It was moved by Tr. Becker and seconded by Tr. Stanley to approve the September 14, 2020 Pension Board Minutes, as presented.

ROLL CALL VOTE:

AYES: Biggs, Koniacki, Stanley, and Becker

NAYS: None

ABSENT: None

ABSTAIN: Heitman

MOTION APPROVED

TREASURER’S/  
INVESTMENT REPORTS

Financial Statements:

Treasurer Skidmore read the Treasurer’s report from October 31, 2020 with total assets of \$3,931,184.12. It was moved by Tr. Heitman and seconded by Tr. Koniacki to approve the Treasurer’s report, as presented.

ROLL CALL VOTE:

AYES: Biggs, Koniacki, Stanley, Heitman, and Becker

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

Payment of Bills:

It was moved by Tr. Stanley and seconded by Tr. Koniacki to approve the payment of bills since the September 14, 2020 meeting in the amount of \$4,965.00.

ROLL CALL VOTE:

AYES: Biggs, Koniacki, Stanley, Heitman, and Becker

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

Investment Policy and/or  
Asset Allocation:

No Action Needed.

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

Application for Membership: No Action Needed.

Combined Creditable

Service Requests:

Attorney Clifford advised the Board to monitor the creditable service requests from the new members and acknowledge when completed by each member.

Military Service Purchase

Requests:

Lt. Perez has decided not to purchase military service at this time.

OLD BUSINESS

Draft of Board Rules:

Attorney Clifford reviewed the updates to the Board Minutes. It was moved by Tr. Koniecki and seconded by Tr. Heitman to adopt Resolution 2020-02 Amending the Pension Board Rules, as presented.

ROLL CALL VOTE:

AYES: Biggs, Koniecki, Stanley, Heitman, and Becker

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

NEW BUSINESS

DOI Annual Statement:

The DOI Annual Statement was review by Trustee Heitman and submitted. It was moved by Tr. Biggs and seconded by Tr. Koniecki to approve DOI Annual Statement filing.

ROLL CALL VOTE:

AYES: Biggs, Koniecki, Stanley, Heitman, and Becker

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

Tax Levy

Recommendation:

It was moved by Tr. Heitman and seconded by Tr. Stanley to approve the Levy recommendation of \$849,707

ROLL CALL VOTE:

AYES: Biggs, Koniecki, Stanley, and Heitman

NAYS: Becker

ABSENT: None

ABSTAIN: None

MOTION APPROVED

It was moved by Tr. Biggs and seconded by Tr. Stanley to certify the Municipal Compliance Report, as presented.

ROLL CALL VOTE:

AYES: Biggs, Koniecki, Stanley, Heitman, and Becker

NAYS: None

ABSENT: None

ABSTAIN: None

MOTION APPROVED

It was moved by Tr. Heitman and seconded by Tr. Stanley to approve the final Actuarial Valuation.

ROLL CALL VOTE:

AYES: Biggs, Koniecki, Stanley, and Heitman  
NAYS: Becker  
ABSENT: None  
ABSTAIN: None

MOTION APPROVED

2021 Pension Meetings: It was moved by Tr. Biggs and seconded by Tr. Koniecki to approve the 2021 Pension Meeting dates, with the start time of the meetings changed to 5:30pm.

ROLL CALL VOTE:

AYES: Biggs, Koniecki, Stanley, Heitman, and Becker  
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.

Updates on State and  
National Pension Issues:

Attorney Carolyn Clifford reviewed State and National Pension Issues.

CLOSED  
SESSION:

None

ADJOURNMENT:

Tr. Heitman moved to adjourn at 6:44 p.m. Motion seconded by Tr. Stanley.

ROLL CALL VOTE:

AYES: Biggs, Koniecki, Stanley, Heitman, and Becker  
NAYS: None  
ABSENT: None  
ABSTAIN: None

MOTION APPROVED

Respectfully submitted,

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Greg Koniecki, Pension Board Secretary

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Date approved by Board of Trustees

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