

**LAKE VILLA FIRE PROTECTION DISTRICT
FIREFIGHTERS' PENSION FUND MEETING
910 East Grand Avenue, Lake Villa, IL 60046
September 14, 2020**

The Board of Trustees of the Lake Villa Firefighters' Pension Fund conducted its regular meeting via telephone and videoconference on Monday, September 14, 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 Bill Stanley at 5:32 p.m.

ROLL CALL: Present were Trustees Bill Stanley, Justin Biggs, Gregory Koniecki, and Adam Becker.

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

PUBLIC COMMENTS: None

REPORTS:

Lauterbach & Amen Kevin Kavanaugh, with Lauterbach and Amen, reviewed the draft actuarial valuation and the GASB 67 & 68 report. No action taken since the reports are still in draft form, awaiting final audited numbers.

Sawyer Falduto 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 second quarter (June 30, 2020) were \$3,936,454. For the second quarter, the investment return for the portfolio, net of fees, was +9.48% compared to the benchmark return at +9.84%. It was moved by Tr. Becker and seconded by Tr. Stanley to approve the Quarterly Investment Performance Report from June 30, 2020, as presented.

ROLL CALL VOTE:

AYES: Stanley, Becker, Koniecki, Biggs

NAYS: None

ABSENT: Heitman

ABSTAIN: None

MOTION APPROVED

APPOINTMENT OF
BOARD POSITIONS:

It was moved by Tr. Becker and seconded by Trustee Stanley to appoint Trustee Biggs as the President and Trustee Koniacki as Secretary. It was also determined that Trustee Becker's term will end April 2021, Trustees Stanley and Heitman will end in April 2022, and Trustees Koniacki and Biggs will end in April 2023.

ROLL CALL VOTE:

AYES: Stanley, Becker, Koniacki, Biggs
NAYS: None
ABSENT: Heitman
ABSTAIN: None

MOTION APPROVED

APPROVAL OF
MINUTES:

It was moved by Tr. Heitman and seconded by Tr. Koniacki to approve the February 3, 2020 Pension Board Minutes, as presented.

ROLL CALL VOTE:

AYES: Stanley, Becker, Koniacki, Biggs
NAYS: None
ABSENT: Heitman
ABSTAIN: None

MOTION APPROVED

TREASURER'S/
INVESTMENT REPORTS

Financial Statements:

Treasurer Skidmore read the Treasurer's report from August 31, 2020 with total assets of \$3,821,117.45. It was moved by Tr. Biggs and seconded by Tr. Becker to approve the Treasurer's report, as presented.

ROLL CALL VOTE:

AYES: Stanley, Becker, Koniacki, Biggs
NAYS: None
ABSENT: Heitman
ABSTAIN: None

MOTION APPROVED

Payment of Bills:

It was moved by Tr. Biggs and seconded by Tr. Becker to approve the payment of bills since the May 4, 2020 meeting in the amount of \$3,288.13.

ROLL CALL VOTE:

AYES: Stanley, Becker, Koniacki, Biggs
NAYS: None
ABSENT: Heitman
ABSTAIN: None

MOTION APPROVED

Investment Policy and/or
Asset Allocation:

Sawyer Falduto will send an updated policy with the new Illinois Sustainable Investing Act language and updated fixed income benchmark to us for signature.

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

Application for Membership: It was moved by Tr. Biggs and seconded by Tr. Koniecki to accept Jay Vance's application for membership on the start date of his fulltime employment with the District.

ROLL CALL VOTE:

AYES: Stanley, Becker, Koniecki, Biggs

NAYS: None

ABSENT: Heitman

ABSTAIN: None

MOTION APPROVED

Withdrawal from Fund: It was moved by Tr. Becker and seconded by Tr. Koniecki to approve the return of funds to Henry Chamberlain.

ROLL CALL VOTE:

AYES: Stanley, Becker, Koniecki, Biggs

NAYS: None

ABSENT: Heitman

ABSTAIN: None

MOTION APPROVED

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:

Lauterbach and Amen did a calculation for Lt. Perez on a possible military service purchase inquiry. Lt. Perez has this information and will be making a decision. Tabled for next meeting

OLD BUSINESS

Draft of Board Rules: Tabled

NEW BUSINESS

Appointment of DOI Security
Administrator, FOIA Officer
and OMA Designee:

No action needed, appointments to stay the same.

TRAINING

Status of Trustee Training
Hours and Upcoming
Training Opportunities:

Board reviewed the status of the trustees training. Upcoming training opportunities were reviewed. Atty Clifford advised the new Board Trustees that they will need to take the Online Open Meetings Act training from the Attorney General website.

Updates on State and
National Pension Issues: Attorney Carolyn Clifford reviewed State and National Pension Issues.

CLOSED
SESSION: None

ADJOURNMENT: Tr. Biggs moved to adjourn at 6:55 p.m. Motion seconded by Tr. Koniecki.

ROLL CALL VOTE: ROLL CALL VOTE:
AYES: Stanley, Becker, Koniecki, Biggs
NAYS: None
ABSENT: Heitman
ABSTAIN: None
MOTION APPROVED

Respectfully submitted,

Pension Board Secretary

Date approved by Board of Trustees

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