

**WARRENVILLE FIRE PROTECTION DISTRICT
FIREFIGHTERS' PENSION MEETING
3S472 Batavia Road, Warrenville, IL 60555
Minutes of the meeting
April 19, 2017**

President Retired Chief Jerry Kleinwachter called the meeting to order at 1600 hours at District Headquarters. In attendance were: Secretary Beth Fairbanks, Trustee Lt. Jeff Fiene, Trustee Marge Leonard. Absent were Trustee Lt. Eric Ermer and Treasurer Ex-officio Pete Sterenberg. Guests were Joe Levy, Chief Dennis Rogers Jr., AC Dave Kruzil; Spence Klein and Frank Fanelli from MB Financial and Terese Krafcheck.

MINUTES:

Fiene moved to accept the minutes from regular meeting of January 18, 2017 as presented. Leonard seconded.

4 ayes, 1 absent MOTION CARRIED

FINANCIAL REPORT:

Spence Klein gave the Pension fund's financial performance report. The total fund's performance for the quarter was 3.4% which was above both benchmarks that are used to compare the fund's performance. It has been a great start for the this year. There has been a rally in the stockmarket since November of 2016. MB Financial is charged with rebalancing the fund to stay within the statutes for the fund and the fund was rebalanced in February with net sellers of stock and buyers of bonds.

Frank Fanelli reported that the portfolio allocations as of March 31, 2017 were approximately 1.43% in Money Market, 53.51% in Fixed Income, 41.03% in Equity and 4.04% in Alt. Strategies. The beginning market value for this quarter was \$3,896,152 with contributions of \$19,100, distributions/withdrawals of \$72,553 and total earnings of \$132,138. The ending market value as of March 31, 2017 was \$3,974,837. The total earnings for fiscal year to date was \$196,739.

Fiene moved to accept the financial report submitted by MB Financial, Leonard seconded.

ROLL CALL

Kleinwachter – AYE

Fairbanks – AYE

Ermer – ABSENT

Leonard – AYE

Fiene – AYE

4 ayes, 1 absent MOTION CARRIED

APPROVAL OF BILLS:

Leonard moved that the Disbursement Warrant noting the disbursements during the previous quarter be approved and become part of the minutes; Kleinwachter seconded. Roll call is indicated on the warrant.

4 ayes, 1 absent MOTION CARRIED

OTHER FINANCE:

Kleinwachter moved to approve the Engagement letter from Sikich for accounting services for the next year, not to exceed a 5% increase. Fiene seconded.

ROLL CALL

Kleinwachter – AYE

Fairbanks – AYE

Ermer – ABSENT

Leonard – AYE

Fiene – AYE

4 ayes, 1 absent

MOTION CARRIED

S. Klein noted it is always good to keep “Reaffirm MB Financial IPS (Investment Policy Statement)/ Investment Objective” on the agenda for each meeting in case there is something that needs to be adjusted. As of this meeting there are not any changes to the policy or investment objectives. F. Fanelli provided an updated signature sheet which Kleinwachter signed that stated that the Investment Policy is current and accurate.

MEMBERSHIP:

Fairbanks announced that Joe Levy has been elected for the 3 year term as Active Firefighter Trustee of the Warrenville FPD Firefighters' Pension Fund, term ending 2020. His duties as Trustee will begin as of May 1, 2017. Open Meetings Act training can be completed online on the Illinois Attorney General's website. The required Pension training can be accomplished online or at various locations during the year. Fairbanks will give Levy the information for his completion of the training.

Fairbanks was appointed by the President of the District Trustee Board to serve another 3 year term as one of the appointed Pension Trustees.

Fairbanks reported that all of the retired firefighters have returned the required Affidavit of Eligibility forms. Attorney Flaherty is starting the process for J Brown to be assessed by an IME and return the Affidavit of Eligibility form for an under 50 year old disability pension.

UNFINISHED BUSINESS:

All Pension Trustees should have filled out and returned the Statement of Economic Interest for DuPage County. Fairbanks will check with Ermer to make sure he completed it; the rest of the Trustees have.

NEW BUSINESS:

Rules and Regulations for the Pension Board have been updated and revised by Attorney Flaherty. Kleinwachter moved to adopt the updated Rules and Regulations, Leonard seconded.

4 ayes, 1 absent

MOTION CARRIED

Fairbanks reserved 5 rooms for the October training at Drury Inn which is ½ block from Union Station to be able to facilitate the new Treasurer and new Pension Trustee . When registration becomes available, Fairbanks will register herself, Kleinwachter, Leonard, Ermer, and possibly Levy and the new Treasurer.


President Kleinwachter declared that Priscilla Jezuit, fulltime Administrative Assistant, as the FOIA officer for the Pension Board. It is best to have someone who is fulltime at the Fire District. She is replacing the previous fulltime Administrative Assistant.

ADJOURNMENT:

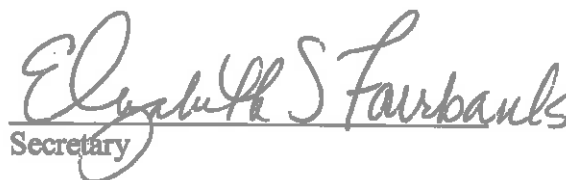
Kleinwachter moved to adjourn the meeting at 1624 hours. Leonard seconded.

4 ayes, 1 absent MOTION CARRIED

Those present at the end of the meeting were Jerry Kleinwachter, Beth Fairbanks, Jeff Fiene, Marge Leonard, Joe Levy, Dennis Rogers Jr, AC Kruzil, Spence Klein, Frank Fanelli and Terese Krafcheck.



President



Secretary

**Warrenville Fire Protection District Firefighter's Pension Fund
Disbursement Warrant**

**Presented at the April 19, 2017 Board Meeting
Disbursements for the Time Period January 1, 2017 - March 31, 2017**

Check #	Date	Account ID	Line Description	Debit Amount	Credit Amount	MB Financial Investment	Check Description	Check Released
Auto Deb	1/18/17	80-52-1800-01 80-12-1050-01	Investment Mgr/Advisor Fees MM-MB Fidelity Cash 31617550	250.00		250.00	1099 Processing Fee	yes
Auto Deb	1/25/17	80-52-2900-26 80-12-1050-01	Association Dues MM-MB Fidelity Cash 31617550	795.00		795.00	2017 Membership Dues	yes
Auto Deb	1/25/17	80-52-1700-03 80-12-1050-01	Accounting & Bookkeeping Services MM-MB Fidelity Cash 31617550	407.00		407.00	Prof Serv Through Nov 2016	yes
Auto Deb	2/21/17	80-52-1700-05 80-12-1050-01	Legal Services MM-MB Fidelity Cash 31617550	630.00		630.00	Legal Services - Smt 94498	yes
Auto Deb	3/8/17	80-52-1800-01 80-12-1050-01	Investment Mgr/Advisor Fees MM-MB Fidelity Cash 31617550	3,408.21		3,408.21	Quarterly Advisor Fees	yes
Auto Deb	3/8/17	80-52-1700-03 80-12-1050-01	Accounting & Bookkeeping Services MM-MB Fidelity Cash 31617550	494.00		494.00	Prof Svcs Through Jan 2017	yes
Auto Deb	3/16/17	80-52-1700-05 80-12-1050-01	Legal Services MM-MB Fidelity Cash 31617550	382.50		382.50	Legal Services - Smt 95088	yes
Total				6,368.71		6,368.71		

**Warrenville Fire Protection District Firefighter's Pension Fund
Disbursement Warrant
Presented at the April 19, 2017 Board Meeting**

Pursuant to Section 4-132 of the Illinois Pension Code (40 ILCS 5/4-132), the attached payments to be made by the treasurer of the Warrenville Fire Protection District Firefighter's Pension Fund have been approved by the Board of Trustees of the Fund at a meeting of the Board as set forth below.

Date of Board Meeting: 4/19/17

Date of Warrant: 3/31/17

APPROVED this 19th day of April, 2017 by a roll call vote as follows:

AYES: 4
NAYS: 0
ABSENT: 1
ABSTAIN: 0



President, Board of Trustees, Warrenville Fire Protection District Firefighter's Pension Fund

ATTEST:


Secretary, Board of Trustees, Warrenville Fire Protection District Firefighter's Pension Fund