

**WARRENVILLE FIRE PROTECTION DISTRICT  
FIREFIGHTERS' PENSION MEETING  
3S472 Batavia Road, Warrenville, IL 60555  
Minutes of the meeting  
January 20, 2021**

President Capt. Eric Ermer called the meeting to order at 16:02 hours via ZOOM teleconferencing (meeting ID 881 3203 1555 password 330760).

In attendance were: Secretary Beth Fairbanks (present at the Fire Station), Trustee Lt. Joe Levy (arrived at 1625 hours after returning from a fire call), Trustee Margie Leonard, Trustee Terese Krafcheck and Treasurer Ex-officio Denise Pertell. Guests were Chief Andy Dina (left at 1650 hours); John Falduto and Dave Harrington representing Sawyer and Falduto Asset Management; Michelle Rice representing Lauterbach & Amen, LLP ((left at 1626 hours); Allie Rysell and Barb Utterback representing Foster & Foster Actuaries and Consultants (left at 1643 hours).

*\*any action taken during this meeting will be ratified at the next meeting that is held in person.*

President Ermer requested the presentations from Lauterbach & Amen and Foster & Foster be given near the beginning of the meeting. Information regarding the presentations is noted under **NEW BUSINESS**.

Allie Rysell and Barb Utterback were in the zoom waiting room during the presentation from Lauterbach & Amen

Michelle Rice was in the zoom waiting room during the presentation from Foster & Foster.

**VISTORS' COMMENTS:**

The request to the public for comments or questions was publicized on the agenda/notice of the meeting, which was posted on the Warrenville FPD website and at the Warrenville Fire Station. There were no comments or questions submitted.

**MINUTES:**

Leonard moved to accept the minutes from the regular meeting of October 16, 2019 as presented; Krafcheck seconded.

ROLL CALL

Krafcheck – AYE

Fairbanks – AYE

Ermer – AYE

Leonard – AYE

Levy – ABSENT

MOTION CARRIED

**APPROVAL OF BILLS:**

Fairbanks moved to pre-approve routine monthly payments to current contractual organizations for 2021; Sawyer Falduto Asset Management, LLC - investment manager; Ottosen, DiNolfo, Hasenblag & Castaldo, LTD – Attorney; Lauterbach & Amen – Actuary & Audit; Department of Insurance – Compliance fee, Sikich –Accountants; and IPPFA - annual membership dues. Ermer seconded.

ROLL CALL

Krafcheck – AYE  
Fairbanks – AYE  
Ermer – AYE  
Leonard – AYE  
Levy – ABSENT  
MOTION CARRIED

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

MOTION CARRIED

**FINANCIAL REPORT:**

After the presentations from Lauterbach & Amen and Foster & Foster, John Falduto gave a brief presentation (due to time constraints of the meeting) regarding information from the quarterly report. In short, it was a good year for performance of the fund, since SFAM took over in March 2020. Falduto reported that the fund has 53.2% in fixed income and 45.8% in equities and .9% in cash equivalent. The total market value of the fund is \$5,887,294; the total holdings after the 4<sup>th</sup> quarter was \$6,186,764, which is inclusive of accrued income.

Fairbanks moved to accept the financial report submitted from Sawyer Falduto Asset Management; Leonard seconded.

ROLL CALL

Krafcheck – AYE  
Fairbanks – AYE  
Ermer – AYE  
Leonard – AYE  
Levy – AYE  
MOTION CARRIED

**OTHER FINANCE:**

None.

**MEMBERSHIP:**

Affidavits of Eligibility have been mailed and 1 of 5 have been returned. Attorney Flaherty has initiated correspondence with Jerry Brown to have an IME meet with Brown for the completion of his Affidavit of Eligibility.

Fairbanks reported that Captain Eric Ermer expressed an interest to be placed on the Pension Board Election Ballot for Firefighter Trustee. After asking for any other nominations, there were no other nominations; Fairbanks nominated Eric Ermer for Firefighter Trustee; Krafcheck seconded.

ROLL CALL

Krafcheck – AYE  
Fairbanks – AYE  
Ermer – AYE  
Leonard – AYE  
Levy – AYE  
MOTION CARRIED

Since there was no other interest or nominations Captain Eric Ermer will serve 3 years as Firefighter Trustee, term ending in 2024.

Retired Firefighter (duty disability) Edward Main is turning 65 years old this year and therefore According to the PSEBA statute – since Main can apply for MEDICARE, the District will not be required to pay his health insurance. His children can stay covered so long as they are a full-time or part-time student or if they are dependent on their father for support.

Fairbanks moved to approve the application of membership to the Pension Fund from Dylan Hughes, Tier 2 firefighter, date of hire being January 11, 2021; Ermer seconded.

ROLL CALL

Krafcheck – AYE

Fairbanks – AYE

Ermer – AYE

Leonard – AYE

Levy – AYE

MOTION CARRIED

Ermer reported that the application for benefits for D. Rogers may be one of the first Tier 2 Pension Retirements in the state of Illinois; the research of this calculation has been on going and very involved. Fairbanks moved to approve the application of retirement benefits for Dennis Rogers Jr, TIER 2 firefighter, starting February 1, 2021, in an amount to be determined after consultation with legal and accounting; Leonard seconded.

ROLL CALL

Krafcheck – AYE

Fairbanks – AYE

Ermer – AYE

Leonard – AYE

Levy – AYE

MOTION CARRIED

**UNFINISHED BUSINESS/MISCELLANEOUS BUSINESS:**

Fairbanks reported that the maximum pensionable salary for Tier 2 firefighters applied to Chief Rogers this past December. He reached the maximum and therefore his pension contribution ceased until January 2021. The maximum pensionable salary is determined by the Department of Insurance each year; the 2021 amount is \$126,375.12. The District currently does not have anyone that this will effect.

Fairbanks noted that everything that was discovered in the Department of Insurance (DOI) Audit has been addressed. The Pension Board is waiting for the final letter from the DOI.

Fairbanks moved to ratify the reimbursement of pension contributions of \$3,514.38 to Dylan Schroeder; Ermer seconded. Schroeder left the Fire Department on October 10, 2021. Schroeder's pension contributions, reported by the District, were confirmed by the Accountant.

ROLL CALL

Krafcheck – AYE

Fairbanks – AYE

Ermer – AYE

Leonard – AYE  
Levy – AYE  
MOTION CARRIED

**NEW BUSINESS:**

After routine business was conducted, Michelle Rice, from Lauterbach & Amen gave a presentation regarding their proposal for Professional Services Administration. Following that presentation, Allie Rysell and Barb Utterback, gave a presentation for Pension Fund Administration Services. Both companies offer comparable services but had a significant price difference. There was a discussion regarding the administrative job for the pension when Fairbanks retires as Administrative Assistant, from the Fire District. Currently the jobs have been incorporated in Fairbanks' job description. Going further this should be paid by the Pension Board and not the Fire District. Fairbanks moved to accept the proposal from Lauterbach & Amen, LLC for the Professional Services Administration to commence February 1, 2021, with the potential of signing a 3 year letter of engagement; Leonard seconded.

ROLL CALL

Krafcheck – AYE  
Fairbanks – AYE  
Ermer – AYE  
Leonard – AYE  
Levy – AYE  
MOTION CARRIED

**ADJOURNMENT:**

Krafcheck moved to adjourn the meeting at 17:04 hours. Leonard seconded.

ROLL CALL

Krafcheck – AYE  
Fairbanks – AYE  
Ermer – AYE  
Leonard – AYE  
Levy – AYE  
MOTION CARRIED

Those present at the end of the meeting were Eric Ermer, Beth Fairbanks, Joe Levy, Margie Leonard, Terese Krafcheck, Denise Pertell, John Falduto and Dave Harrington.

  
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President

  
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Secretary