

**Huntley Firefighter's Pension Board  
Quarterly Meeting  
January 21, 2020**

**Call to Order:**

President Flannigan brought the meeting to order at 4:45 p.m.

**Roll Call of Trustees:**

Members present: President Flannigan, Secretary Schultz, Trustee Olson, Trustee Chief Ravagnie, and Trustee Madziarek. Absent: None.

Also Present: Attorney Weishampel and Investment Manager Sawyer.

**Approval of Minutes:**

Madziarek Motioned to approve minutes from October 15, 2019, Schultz seconded, and all ayes per roll call vote.

**Secretary and Treasurer Report:**

Net position held in trust as of December 31, 2019 was reviewed.

**Accounts Payable:**

L&A and Schwab vendor check registers (October 2019 through December 2019) totaling \$55,409.13. Flannigan motioned to approve, Olson seconded, and all ayes per roll call vote.

**Investment Manager Report:**

Tom Sawyer presented the last quarter portfolio review. Sawyer said that both stocks and bonds met the benchmarks set for the year. The motion to approve the quarterly investment report was made by Madziarek, seconded by Olson. All ayes per vote.

Madziarek made a motion to increase the target fixed income to 39% with a range from 35 to 45. All ayes per roll call vote.

**Actuarial Report:**

None.

**Attorney Report:**

Attorney Weishampel spoke about the Article 4 Pension Consolidation that was signed by the Governor. He stated that we are currently in a transition period where a temporary board was going to be selected by the Governors appointment. The temporary board would be tasked with looking for an auditor for the pension funds. He stated that this process would most likely be 24 to 30 months long. Once audited the boards would no longer be able to do financial movements but it is still unknown what the order would be for audits. He stated that the latest date for a permanent board to be put in place would be July 2021. It is unclear when the training hours would be adjusted at this time.

The attorney stated there was no action currently being taken on FF Kenik's disability application, and the process for FF Miller's deposition is still ongoing.

**Executive Session:**

None.

**Old Business:**

None.

**New Business:**

Madziarek made a motion to approve the COLA increases pending the investigation into Ellison's 3% increase for the year. All ayes per roll call vote.

Flannigan made a motion to induct Connor Lemcke (DOB 09/14/1995) and Zachary Shannon (DOB 06/02/1990) into the Huntley FPD Firefighters Pension Fund, both with a hire date of January 6, 2020 and both in Tier II per the Illinois Pension Statute-Article 4. Seconded by Olson. All ayes per roll call vote.

Flannigan made a motion to approve half the payment of the pension physicals for the new hires which would be reimbursed to the Huntley FPD totaling \$717.00. Seconded by Olson. All ayes per roll call vote.

**Public Comments:**

None.

**Adjourn:**

Olson motioned to adjourn at 5:23 p.m., Schultz seconded, all ayes per vote.

Respectfully submitted,

Andy Schultz-Secretary

Tim Flannigan-President