

Huntley Firefighter's Pension Board
Quarterly Meeting Minutes
October 15, 2019

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 Marzullo and Investment Manager Sawyer.

Approval of Minutes:

Olson motioned to approve minutes from July 16, 2019, Schultz seconded, and all ayes per roll call vote.

Madziarek motioned to approve executive meeting minutes, Olson seconded, and all ayes per roll call vote.

Secretary and Treasurer Report:

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

Accounts Payable:

L&A and Schwab vendor check registers (06/2019-08/2019) totaling \$59,924.14. Olson motioned to approve, Madziarek seconded, and all ayes per roll call vote.

Investment Manager Report:

Tom Sawyer presented the last quarter portfolio review.

Attorney Report:

Attorney Marzullo spoke with FF Kenik's attorney and the board will not take any action on the disability application until he has finished Workers' Compensation. Attorney Marzullo said that in regards to FF Miller's disability pension, all the doctors reports are in. FF Miller is formally objecting two of the doctors reports and to expect delays on finalizing his disability pension.

Attorney Marzullo said that in his opinion the pension consolidation was not for the pension fund. He said that the consolidation would be similar to a trust, and the money of all the funds would be kept separate but invested together. He stated that the pension board would not be handling the investments in the future but would still be handling disabilities.

Old Business:

All five of the pension board members are attending the IPFA Fall Pension Seminar on November 1st.

Schultz made a motion to approve the payment of \$925.00 for attending the pension seminar, Olson seconded, all ayes per roll call vote.

New Business:

The pension funds annual audit was reviewed and completed by Sue Cohen. Schultz motioned to approve the Huntley FPD Firefighters Pension Fund Annual Audit year ending April 30, 2019, seconded by Olson. All ayes per roll call vote.

Schultz made a motion to approve the actuarial recommendation of \$1,602,376.00 as stated in the actuarial report of May 1, 2019. Seconded by Olson. All ayes per roll call vote.

The pension board reviewed the municipal compliance report. Olson made a motion to approve the municipal compliance report as presented. Seconded by Schultz. All ayes per roll call vote. A copy of the report was given to the Fire Chief.

The pension board was informed that the final IDOI report was completed and that a copy was sent to the IDOI for approval.

Schultz made a motion to approve the meeting minutes for 2020 as January 21st, April 21st, July 21st, and October 20th. Seconded by Flannigan. All ayes per vote.

Adjourn:

Olson motioned to adjourn at 5:25 pm., Madziarek seconded, all ayes per vote.

Respectfully submitted,

Andy Schultz-Secretary

Tim Flannigan-President