

Bensenville Fire Protection District #2  
Firefighters' Pension Fund Board  
Regular Meeting Minutes  
January 14, 2022

1. Roll call to establish Quorum
  - President Waychoff called the meeting to order at 0902
  - Members present Waychoff, Cooper, and Waszak
  - Also present, Shawn Flaherty, AJ Kratofil, and Crista Birkenheier
  -

**Quorum established and meeting proceeded**

2. Approval of previous meeting minutes  
**Motion to approve previous meeting minutes for October 2021 was made by Waszak, 2<sup>nd</sup> Cooper Ayes: 3 Nays: 0, motion passed**

3. Financial reports
  - a. Investment report made by AJ Kratofil –Vital Wealth Management
    - Investment report discussed
      - o Total portfolio \$28,226,505.22
      - o 3 Sales
      - o Up 13.3% for YTD, benchmark was 12.3%

**Motion to accept the investment report by AJ Kratofil was made by Waszak, 2<sup>nd</sup> Cooper Ayes: 3 Nays: 0, motion passed**

- Financial report by Crista Birkenheier- Lauterbach & Amen
- End of period is \$26,678,364.33
- Total contributions \$15,737,945.11 - \$15,178,323.00 by the District, \$180,622.11 by Members
- **Motion to accept the financial report by Crista Birkenheier was made by Cooper, 2<sup>nd</sup> Waszak Ayes: 3 Nays: 0, motion passed**

4. Disbursement and accounts payable
  - a. Vital Wealth Management- \$10,420.86
  - b. Attorney Fees- \$1,870.44
  - c. Lauterbach & Amen- \$2,100
  - d. IPFA Membership dues- \$175, \$70/per active \$35/per retired
  - e. Any other bills or invoices needing payment- \$0
  - f. Approval of Bensenville Firefighter Pension Disbursement for October 2021- \$164,808.99
  - g. Approval of Bensenville Firefighter Pension Disbursement for November 2021- \$164,808.99

- h. Approval of Bensenville Firefighter Pension Disbursement for December 2021-  
\$164,808.99

**Motion to accept items 4a-4h was made by Waszak, 2<sup>nd</sup> Cooper**

**Roll Call Vote: Ayes: Cooper, Waychoff, Waszak Nays: 0, motion passed**

- 5. Petitions and Communications- none
- 6. Old Business: - none
- 7. New Business
  - a. 2022 cost of living adjustments
    - Monthly increase \$3,807.73

**Motion to accept the 2022 cost of living adjustments made by Cooper, 2<sup>nd</sup> Waszak**

**Roll Call Vote: Ayes: Cooper, Waychoff, Waszak Nays: 0, motion passed**

- b. Approval of Annual IME for Robert Poturalski
  - talked and agreed upon

**Motion to approve the annual IME for Robert Poturalski made by Waszak, 2<sup>nd</sup>**

**Cooper Roll Call Vote: Ayes: Cooper, Waychoff, Waszak Nays: 0, motion passed**

- c. Review/possible action on Cash Management Policy
  - Tabled until next meeting
- d. Possible action on approvals with Northern Trust

**Motion to approve TD Ameritrade money to FPIF with President Waychoff authorization was made by Cooper, 2<sup>nd</sup> Waszak Roll Call Vote: Ayes: Cooper, Waychoff, and Waszak Nays: 0, motion passed**

- e. Discussion of the funds Actuarial rate of return
  - No action taken
- f. Review annual trustee training records
  - Everyone is up to date
- g. 2022 Pension Board vacancies and term expirations/elections
  - Secretary Cooper's term is up
- h. Attorney Report-
  - Shawn handed out Pension Insights and discussed the possible future of Illinois Pension Funds

8. Public Comment- None

9. Executive session if needed for any lawful purpose- None

10. Adjournment

**Motion to adjourn at 0938 was made by Waszak, 2<sup>nd</sup> Cooper Ayes: 3 Nays: 0, motion passed**