

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

1. Roll call to establish Quorum
 - President Waychoff called the meeting to order at 0900am
 - Members present Waychoff, Cooper, Waszak, and Chief Halverson
 - Also, present Shawn Flaherty, Greg Kieswetter and Crista Birkenheier

Quorum established and meeting proceeded

2. Approval of previous meeting minutes
Motion to approve previous meeting minutes for July 15th, 2022 was made by Waszak, 2nd by Cooper Ayes: 4 Nays: 0, motion passed

3. Financial reports
 - a. Investment report - Vital Wealth Management
 - Investment report discussed
 - o Total fund composite is down 3%

Motion to accept the investment report was made by Cooper, 2nd Waszak. Ayes: 4 Nays: 0, motion passed

- b. Financial report by Lauterbach & Amen
 - End of period is \$ 23,168,993.15
 - Total contributions \$71,055.83 - \$62,670.51 by District, \$133,726.34 by Members
 - District has a revised recommend contributions of \$913,410

Motion to accept financial report was made by Cooper, 2nd by Waszak. Ayes: 4 Nays: 0, motion passed

4. Disbursement and Accounts Payable
 - a. Attorney Fees- \$556.98
 - b. Lauterbach & Amen- \$1550
 - c. Any other bills or invoices needing payment- Skitch Audit fee: \$3,300 & IPPFA Dues: \$795
 - d. Approval of Bensenville Firefighter Pension Disbursement for July 2022- \$168,838.62
 - e. Approval of Bensenville Firefighter Pension Disbursement for August 2022- \$168,838.62
 - f. Approval of Bensenville Firefighter Pension Disbursement for September 2022- \$168,838.62

Motion to accept items 4a-4g was made by Waszak, 2nd Cooper
Roll call vote: Ayes: Waychoff, Cooper, Waszak, Halverson Nays: 0, motion passed

5. Petitions and Communications: None

6. Old Business:

- a. Robert Poturalski-Annual IME evaluation
 - Scheduled for November

7. New business

- a. Review and approve the final audit

Motion to accept the audit was made by Waszak, 2nd by Waychoff. Roll call vote: Ayes: Waychoff, Cooper, Waszak, Halverson Nays: 0, motion passed

- b. Approve the final actuary reports

Motion to accept actuary reports as reported was made by Waszak, 2nd by Waychoff. Roll call vote: Ayes: Waychoff, Cooper, Waszak, Halverson Nays: 0, motion passed

- c. Adoption of Municipal Compliance Report

- District contribution changed to \$913,410

Motion to accept the compliance report was made by Cooper, 2nd Halverson. Roll call vote: Ayes: Waychoff, Cooper, Waszak, Halverson Nays: 0, motion passed

- d. Global Cash Movement- No action

- e. Fiduciary Liability Policy Renewal

- Policy premium increased 6.35%, to \$6,228

Motion to approve the new Fiduciary Liability Policy was made by Waszak, 2nd Waychoff. Roll call vote: Ayes: Waychoff, Cooper, Waszak, Halverson Nays: 0, motion passed

- f. Upcoming Pension seminars

- Waychoff and Cooper are attending the AFFI pension seminar and Waszak is attending the IPPFA seminar

Motion to approve Waychoff and Cooper to attend the AFFI Seminar for \$400 and Waszak to attend the IPPFA for \$190 (total of \$590) was made by Halverson, 2nd Waszak. Roll call vote: Ayes: Waychoff, Cooper, Waszak, Halverson Nays: 0, motion passed

- g. Establish 2023 Regular Meeting Dates

- 1/13, 4/14, 7/14, 10/13

Motion to approve the 2023 regular meeting date was made by Waszak, 2nd Waychoff Ayes: 4 Nays: 0, motion passed

h. Attorney Report

-talked about how fire departments will start seeing fees associated with the money consolidation by the state. Fee should be prorated on how much money each department has

-3 board positions elections are up

8. Public comment- none

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

10. Adjournment- 09:50 am

Motion to adjourn at 9:50am was made by Waszak, 2nd by Waychoff Ayes: 4 Nays: 0, motion passed