

Bensenville Fire Protection District #2
Firefighters' Pension Fund Board
Regular Meeting Minutes
April 14th, 2023

1. Roll call to establish Quorum
 - President Waychoff called the meeting to order at 0902
 - Members present Waychoff, Cooper, Waszak, Halverson, and Fischer
 - Also present, Shawn Flaherty, Crista Birkenheier, Kevin Cavanaugh
 - **Quorum established and meeting proceeded**

2. Approval of previous meeting minutes
Motion to approve previous meeting minutes for April 2023 was made by Waszak, 2nd Waychoff Ayes: 5 Nays: 0, motion passed

3. Financial reports
 - a. Financial report by Crista Birkenheier- Lauterbach & Amen
 - Total portfolio \$22,763,202.64 (through February 28th, 2023)
 - Up \$509,865.37**Motion to accept the financial report by Crista Birkenheier was made by Halverson, 2nd Waszak Ayes: 5 Nays: 0, motion passed**

 - b. Investment report
 - FPIF report read out loud by President Waychoff
 - Benchmark 5.8%, actual ROR 5.7%**Motion to accept investment report was made by Halverson, 2nd Waszak Ayes: 5 Nays: 0, motion passed**

1078

4. Disbursement and accounts payable
 - a. Lauterbach & Amen- \$3,400.00
 - b. Attorney Fees- \$971.00
 - c. Any other bills or invoices needing payment- none
 - d. Approval of Bensenville Firefighter Pension Disbursement for January 2022- \$172,753.00
 - e. Approval of Bensenville Firefighter Pension Disbursement for February 2022- \$172,753.00
 - f. Approval of Bensenville Firefighter Pension Disbursement for March 2022- \$172,753.00

Motion to accept items 4a-4f was made by Cooper, 2nd Halverson

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

5. Petitions and Communications- none

6. Old Business:

a. 2023 Pension board member term expirations/elections-

- President Waychoff's term is up, no one chose to run against him

Motion to accept Waychoff by acclamation was made by Waszak, 2nd Cooper Roll Call Vote: Ayes: Cooper, Waychoff, Waszak, Halverson, Fischer Nays: 0, motion passed

b. Member workshop

- Cooper spoke on the benefit of a member workshop. Crista explained the cost and that it would be conducted over zoom only. The board wants additional information on having it held in person

Motion to host a member workshop conducted by Lauterbach & Amen not to exceed \$5,000 was made by Cooper, 2nd Waychoff Roll Call Vote: Ayes: Cooper, Waychoff, Waszak, Halverson, Fischer Nays: 0, motion passed

7. New Business

a. Reorganize the board and the elect officer

Motion to accept the officers as they are now made by Waszak, 2nd Fischer Ayes: 5 Nays: 0, motion passed

b. Review/accept Preliminary Actuarial Valuation

- Funding levels dropped 19% from previous year

- Recommended contribution increased 35.90% from prior valuation

- No action at this time

c. Cash analysis Projection-

No action

d. Statement of economic interest

- Everyone filed, except Fischer

e. Upcoming pension seminars and conferences

- IPFA spring conference is next week

f. 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 1001 was made by Halverson, 2nd Waszak Ayes: 5 Nays: 0, motion passed