

**Homer Township Fire Protection District
Firefighters Pension Fund
Regular Meeting July 27, 2016
Station 1 at 1:30 P.M.**

Call to Order: Chris Locacius called the meeting to order at 1:30 p.m.

In Attendance: Chris Locacius, Tom Sandrzyk, Doug Mayer, Sue Huiner, Attorney Jeff Goodloe, Asset Manager Dave Harrington, and Ron Svara
Absent: Troy Essenburg, Jacob Adeszko

Others Present: Greg Kiesewetter, B Jamrok, D Curtis, M Hackett, F Chojnacki, S Mattison, K Roe, M Slaviero, M Collins, E McCormack, T Brown, S Rybka and R Nolan

In Troy Essenburg's absence Doug Mayer will serve as Acting Secretary for this meeting.

Chris Locacius led the pledge

Public Comments: None

Chris Locacius made a motion to amend the order of the agenda moving the Sawyer Falduto Investment report and item Junder New business ~(review of investment policy) to the first items on the agenda.

Tom Sandrzyk 2nd

Roll Call: All Ayes

Motion Carried

Review Investment Policy:

The fund is quickly approaching the \$10 million mark, Dave Harrington recommended the board consider increasing their Equity allocation slowly 5% at a time up to a maximum of 65%.

Chris Locacius made a motion to amend the investment policy increasing equity allocation from 40% to 45% and increasing the range from 35%-45% to 45%-50%

Tom Sandrzyk 2nd

Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye,

Motion Carried

Investment Report:

Dave Harrington presented the 2nd Quarter 2016 investment report.

Doug Mayer made a motion to accept the 2nd Quarter 2016 investment report as presented.

Tom Sandrzyk 2nd

Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye

Motion Carried

Special Presentation ~ Attorney Jeff Goodloe ~ Understanding Article 4 Pension Benefits
Included an overview and question and answer session on Article 4 pensions.

{4-111, 4-110, 4-110-1, 4-112}

Approval of Minutes:

Doug Mayer made a motion to accept the minutes of the April 20, 2016 regular meeting as presented

Tom Sandrzyk 2nd

Roll Call: All Ayes

Motion Carried

Chris Locacius made a motion to accept the minutes of the June 14, 2016 Special meeting as presented

Doug Mayer 2nd

Roll Call: All Ayes

Motion Carried

Approval of Bills:

Tom Sandrzyk made a motion to approve the bills as presented including the \$2500 TWS Actuary invoice

Doug Mayer 2nd

Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye,

Motion Carried

Communications to and from the Board:

Sue's report was included in the packet to the board.

Attorney's Report:

- Greg Prawdzik's attorney has requested an extension until the end of August
 - Our brief will be due at the end of September
 - Potential hearing date in November.
- The motion to dismiss board members as individual defendants was granted

Treasurer/ Investment Committee Report:

Ron's 2nd quarter 2016 Treasurer's report was included in the packet

Doug Mayer made a motion to accept the 2nd Quarter 2016 Treasurer's report as presented

Tom Sandrzyk 2nd

Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye

Motion Carried

Old Business:**Review of Fiduciary Coverage:**

Greg from Cook Castle advised the board of the following:

- Sue Huiner has been added to coverage
- G Prawdzik claim exclusion
- Extend coverage to 8/1/16 to coordinate with meetings

Greg will plan on attending the April 2017 meeting

New Business:

2016 Annual Election of Officers:

Chris Locacius made a motion to nominate Troy Essenburg as Secretary
Tom Sandrzyk 2nd
All Ayes
Motion Carried

Tom Sandrzyk made a motion to nominate Chris Locacius as President
Doug Mayer 2nd
All Ayes
Motion Carried

Selection of OMA and FOIA Officer:

Chris Locacius made a motion to table this item
Doug Mayer 2nd
Roll Call: All Ayes
Motion Carried

Selection of Actuarial Service Proposal:

Doug Mayer made a motion to accept the 3 year Actuarial proposal submitted by Lauterbach & Amen LLC (\$4250 per year)
Tom Sandrzyk 2nd
Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye
Motion Carried

Ratify April 22, 2016 Electronic Vote:

Chris Locacius made a motion to ratify the electronic vote "Should the board proceed with filing the claim under its Fiduciary Liability policy with Traveler's Insurance or select Attorney Jeff Goodloe to represent them in the Prawdzik case?" 4 Ayes to select Jeff Goodloe to represent them (Locacius, Essenburg, Adeszko & Mayer) 1 Absent (Sandrzyk)
Tom Sandrzyk 2nd
Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye
Motion Carried

Application for In the Line of Duty Disability – J Jaskowiak:

No action

3 Year Erisa Policy Renewal:

Chris Locacius made a motion to approve the Euclid Specialty Policy for \$921 as submitted by Cook Castle Associates, Inc.
Tom Sandrzyk 2nd
Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye
Motion Carried

3 Year Public Treasurer Bond Renewal:

After discussion, Chris Locacius made a motion to table this item.

Tom Sandrzyk 2nd
Roll Call: All Ayes
Motion Carried

Sue will check with the Fire District's policy to make sure this doesn't duplicate coverage for the Treasurer position.

Adopt 2015 MCR report:

Chris Locacius made a motion to adopt the 2015 Municipal Compliance Report as presented.
Tom Sandrzyk 2nd
Roll Call: Locacius Aye, Essenburg Absent, Mayer Aye, Adeszko Absent, Sandrzyk Aye
Motion Carried

Sue has placed this item on the August 1, 2016 board of Trustees meeting agenda

Continuing Education:

Chris Locacius made a motion to send up to 2 members to the 2016 IPPFA Mid-American Conference.
Tom Sandrzyk 2nd
Roll Call: All Ayes
Motion Carried
Two rooms have been reserved.
Sue will register Chris Locacius and Tom Sandrzyk

Executive Session:

Review Closed Session Minutes:

Chris Locacius made a motion that the January 20, 2016 executive session minutes remain closed.
Tom Sandrzyk 2nd
Roll Call: All Ayes
Motion Carried

Adjournment: Chris Locacius made a motion to adjourn at 2:53p.m.
Doug Mayer 2nd
All Ayes
Motion Carried

Approved On: _____
Secretary: _____