

**Homer Township Fire Protection District
Firefighters Pension Fund
Regular Meeting October 19, 2016
Station 1 at 9:00 A.M.**

Call to Order: Chris Locacius called the meeting to order at 9:00 a.m.

In Attendance: Chris Locacius, Jacob Adeszko, Doug Mayer, Sue Huiner, Attorney Jeff Goodloe, Asset Manager John Falduto, and Ron Svara

Absent: Troy Essenburg, Tom Sandrzyk

Others Present: Allison Barrett, Michelle Hawkins and Linda – Lauterbach & Amen

Chris Locacius led the pledge

Chris Locacius made a motion that in Troy Essenburg's absence Doug Mayer serve as the Acting Secretary for this meeting.

Jacob Adeszko 2nd

Roll Call: All Ayes

Motion Carried

Public Comments: None

Special Presentation ~ Allison Barret, Lauterbach & Amen, LLP ~ Benefits and Accounting Services and Professional Services Administration

Provided a comprehensive review of their proposal including a question and answer session.

She introduced Michelle Hawkins who would be the pension fund's designated professional services assistant

Chris Locacius made a motion to amend the order of the agenda moving to New Business items.

Jacob Adeszko 2nd

Roll Call: All Ayes

Motion Carried

New Business:

Selection of OMA and FOIA Officer:

Chris Locacius made a motion appoint Sue Huiner as the funds FOIA Designee/Officer.

Doug Mayer 2nd

Roll Call: All Ayes

Motion Carried

Chris Locacius made a motion appoint Jacob Adeszko as the funds OMA Designee/Officer.
Doug Mayer 2nd
Roll Call: All Ayes
Motion Carried

These positions will require annual online training on the IL Attorney General's website.

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

The board acknowledged the receipt of Joe Jaskowiak's application on October 12, 2016. Attorney is in the process of sending subpoena for medical records. The District will waive the \$25 fee for records.

Application for Employee contribution refund:

Jacob Adeszko made a motion to approve Robert Tutko's request for a refund of his employee contributions in the amount of \$49,508.12. The required rollover documents were included with his request.

Doug Mayer 2nd

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

Approve Professional Services Administration Proposal:

Jacob Adeszko made a motion to accept the 3 year Professional Services Administration with portals proposal submitted by Lauterbach & Amen LLC to begin 1/1/17.

(\$8,100 per year with a one-time setup fee of \$1,800)

Doug Mayer 2nd

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

Sue will coordinate the transition with Michelle

Approve Benefits Administration & Monthly Accounting:

Doug Mayer made a motion to accept the 3 year Benefits Administration & Monthly Accounting proposal submitted by Lauterbach & Amen LLC to begin 1/1/17.

(\$6,420 per year, Year-end activities \$835 per year includes IRS reporting and audit work paper preparation with a one-time setup fee of \$750)

Jacob Adeszko 2nd

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

Approve Annual Audit Proposal:

Jacob Adeszko made a motion to accept the 1 year 2016 annual audit proposal submitted by Lauterbach & Amen LLC. (\$4,500 audit, \$925 prepare the IDOI report, \$575 prepare the Municipal Compliance report)

Doug Mayer 2nd

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

Pension Documents/information on the District Website:

After discussion, Jacob Adeszko made a motion that the pension fund minutes and agendas be posted on the District's website.

Doug Mayer 2nd

Roll Call: All Ayes

Motion Carried

2017 Meeting Schedule:

Chris Locacius made a motion to approve the 2017 meeting schedule as presented. (9:00 a.m. on the 3rd Weds of Jan., Apr, Jul & Oct).

Jacob Adeszko 2nd

Roll Call: All Ayes

Motion Carried

Approval of Minutes:

Jacob Adeszko made a motion to accept the minutes of the July 27, 2016 regular meeting as presented

Doug Mayer 2nd

Roll Call: All Ayes

Motion Carried

Approval of Bills:

Chris Locacius made a motion to approve the bills as presented.

Jacob Adeszko 2nd

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

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 case
 - Jeff is filing our brief today
 - Their reply due 11/4/16
 - Hearing date 11/17/16 9:30a.m.
 - We will have 30 days to file an appeal if the decision is reversed
- Update on Intercept Rules/Enforcement 4-118B5
- Travel Expense Control Act 99-0604 does not apply to Article 4 pension boards

Treasurer/ Investment Committee Report:

Ron's presented the 3rd quarter 2016 Treasurer's report

Jacob Adeszko made a motion to accept the 3rd Quarter 2016 Treasurer's report as presented

Doug Mayer 2nd

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

Motion Carried

Investment Report:

John Falduto presented the 3rd Quarter 2016 investment report.

Doug Mayer made a motion to accept the 3rd Quarter 2016 investment report as presented.

Jacob Adeszko 2nd

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

Motion Carried

Old Business:

The Fire District's 3 year Treasurer's bond covers Ron Svara's position as Treasurer of the Pension Fund, current policy 8/2016-8/2019

Review Investment Policy:

The fund has surpassed the \$10 million mark, John Falduto recommended the board consider increasing their Equity allocation, the maximum per statute is 65%.

Doug Mayer made a motion to adjust the equity target of the portfolio to 55% with a range of 50%-60%, adjust the fixed income target of the portfolio to 44% with a range of 40%-50% and maintain a cash target of 1% with a range of 100%.

Jacob Adeszko 2nd

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

Motion Carried

A brief discussion regarding Pomerantz LLP Services ~ the funds current securities monitoring firm. Sue will forward our representative, Jayne Goldstein Michelle Hawkin's contact information.

Chris and the board expressed their thanks to Sue for her years of service to the pension board.

Chris and Sue will be creating a new job description for the January meeting agenda.

Executive Session: None

Adjournment: Chris Locacius made a motion to adjourn at 10:08a.m.

Doug Mayer 2nd

All Ayes

Motion Carried

Approved On: 1/31/2017

Secretary: 