

YORK CENTER FIRE PROTECTION DISTRICT
FIREFIGHTERS PENSION FUND
1517 S MEYERS ROAD. LOMBARD IL 60148

MINUTES OF A REGULAR MEETING
August 3, 2022

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on August 3, 2022, at 9:00 a.m., at the fire station, 1517 S. Meyers Road, Lombard, DuPage County, Illinois.

CALL MEETING TO ORDER:

K. Kovarik called the meeting to order at 9:02 a.m.

Roll Call: A. Bonomo, R. Sanborn & K. Kovarik.

Also present; John Motylinski from Ottosen, DiNolfo, Hasenbalg & Castaldo, LTD., Dave Harrington from Sawyer Falduto Asset Management, LLC Crista Birkenheier from Lauterbach & Amen,
Absent; T. Otake

PUBLIC COMMENT: None

MINUTES:

Upon motion made by A. Bonomo, seconded by R. Sanborn, the Minutes of the May 4,2022 meeting were approved. The motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

TREASURER'S / ACCOUNTANTS REPORT:

- 1) Crista Birkenheier from Lauterbach & Amen reported on the funds accounting report. Motion to approve the accountants report made by R. Sanborn and 2nd by A. Bonomo. Roll call vote made, and the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

OLD BUSINESS: None

BILLS: None

NEW BUSINESS: 1) John Motylinski reviewed the new cash flow policy for the fund. Motion to adopt the new cash management policy for the fund made A. Bonomo 2nd by K. Kovarik. Roll call vote made, and the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

- 2) Reviewed application to join the pension fund submitted by D/C Mowery beginning July 1, 2022. There was a motion to accept the application made by A. Bonomo and seconded by R. Sanborn.
- 3) There was an application for retirement submitted by K. Kovarik beginning July 25, 2022. There was a motion to accept made by R. Sanborn and 2nd by A. Bonomo. Roll call vote made for both, and the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

ATTORNEY’S REPORT:

John passed out the Pension Insights newsletter and discussed the courts finding that the consolidation law constitutional. This is now being appealed to the Second District Appellate Court, more to follow. John also stated the COVID testing for employees was not renewed by the governor.

INVESTMENT MANAGER’S REPORT:

The investment managers report was presented by Mr. Harrington. There was a motion made by A. Bonomo to approve the investment report this was seconded by R. Sanborn; the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting. There was then discussion on the cash on hand to keep liquid to pay incoming bills. The amount decided on was \$25,000.00 up to \$35,000.00 Then we would transfer the \$10,000.00 into the FPIF consolidation account rebalancing back to \$25,000.00. There was a motion made to accept the cash on hand amounts made by K. Kovarik and seconded by R. Sanborn. Roll call vote made, and the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting. There was mention that we should add the Northern Trust report to this packed. Crista stated that they can do that.

GENERAL INTEREST: K. Kovarik passed out flyers for the IPPFA MidAmerica Conference to be held on October 5-7 at Oak Brook Hills Resort stated to register early before prices go up.

NEXT MEETING:

The next meeting will be held November 3, 2022, at 9:00 a.m.

ADJOURNMENT:

Upon motion made by A. Bonomo, seconded by R. Sanborn, the meeting was adjourned at 09:35 a.m. The motion passed; there were no votes in opposition and no abstentions from voting.

Kenneth Kovarik
Secretary

August 11, 2022
Date

Meeting minutes from August 3, 2022, were approved at the pension meeting held on November 3, 2022, motion for approval made by A. Bonomo and 2nd by R. Sanborn minutes were approved.