

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

MINUTES OF A REGULAR MEETING
August 9, 2023

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on August 9, 2023, 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 9:00 a.m.

Roll Call: A. Bonomo, R. Sanborn, T. Otake (via Zoom) & K. Kovarik.

Also, present; Shawn Flaherty from Ottosen, DiNolfo, Hasenbalg & Castaldo, LTD., Dave Harrington from Sawyer Falduto Asset Management, LLC Crista Birkenheier from Lauterbach & Amen,
Absent. None

PUBLIC COMMENT: None

MINUTES:

Upon motion made by A. Bonomo, seconded by R. Sanborn, the Minutes of the May 3, 2023, meeting was 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. She stated that FPIF report should be out around August 21st. Motion to approve the accountant's report made by R. Sanborn and 2nd by A. Bonomo the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

OLD BUSINESS: Reviewed and discussed the audit of the pension fund by KEB for FPIF.

BILLS: Reimbursement to A. Bonomo for pension seminar motion to pay made by K. Kovarik 2nd by R. Sanborn, roll call vote was taken and there were no votes in opposition and no abstentions from voting motion passed.

NEW BUSINESS: 1) Pension fund actuarial report should be completed for the November as explained in the email from Kevin Cavanaugh from Lauterbach & Amen, if done earlier

- 2) Discussed and reviewed the engagement letter from Lauterbach & Amen for another 3 years. Motion made by A. Bonomo to accept the engagement letter 2nd by R. Sanborn the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

ATTORNEY'S REPORT:

Shawn discussed that the Illinois Supreme Court will hear the lawsuit against FPIF and pension funds.

INVESTMENT MANAGER'S REPORT:

The investment manager's report was presented by Mr. Harrington. Dave stated the fund should at the November meeting review cash management policy. There was a motion made by R. Sanborn to approve the investment report; this was seconded by A. Bonomo; the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

GENERAL INTEREST: K. Kovarik passed out the IPPFA MidAmerica pension conference being held in Lincolnshire from October 4-6, 2023.

NEXT MEETING:

The next meeting will be held November 8, 2023, at 9:00 a.m.

ADJOURNMENT:

Upon motion made by A. Bonomo, seconded by R. Sanborn, the meeting was adjourned at 09:25 a.m. The motion passed; there were no votes in opposition and no abstentions from voting.

Kenneth Kovarik
Secretary

August 16, 2023
Date

Meeting minutes from August 9, 2023, were approved at the pension meeting held on November 8, 2023, motion for approval made by and 2nd by minutes were approved.