

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

**MINUTES OF A REGULAR MEETING**  
*February 6, 2019*

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on February 6, 2019 at 6:30 p.m., at the fire station, 1517 S. Meyers Road, Lombard, DuPage County, Illinois.

**CALL TO ORDER**

K. Kovarik called the meeting to order at 6:30 p.m.

**Roll Call:** Bill Cizek, Andy Bonomo, R. Sanborn and K. Kovarik.

Also Present: Thomas Bauer, CPA; Shawn Flaherty, Ottosen, Britz, and Dave Harrington from Sawyer Falduto Asset Management, LLC,

Absent; Tom Otake

**PUBLIC COMMENT**

None

**MINUTES**

Upon motion made by A. Bonomo, seconded by R. Sanborn, the Minutes of the November 7, 2018 meeting were approved. The motion passed; there were no votes in opposition and no abstentions from voting.

**TREASURER'S REPORT**

K. Kovarik presented the treasurers report. Upon motion made B. Cizek, seconded by R. Sanborn, the Treasurer's Report was approved. The motion passed; there were no votes in opposition and no abstentions from voting.

**OLD BUSINESS:**

- 1) There was discussion about the American General Annuity, we received the 1099-R and this was given to T. Bauer. Mr. Bauer stated that he will now contact the IRS to see what we need to do to get our money back. Mr. Bauer and our attorney will work on this and bring back any information at our next meeting.

**BILLS**

There was one bill presented for payment. Motion to pay was made by B. Cizek 2<sup>nd</sup> by A. Bonomo. The motion passed; there were no votes in opposition and no abstentions from voting.

**NEW BUSINESS**

- 1) T. Bauer stated that the annual statement has been filed with the DOI. Mr. Bauer passed out the complete package to the secretary to be put on file; this included the pension annual statement, the interrogatory statement and the actuarial valuation GASB 67/68 disclosure information. T. Bauer asked D. Harrington if they could send him a quarterly report in a excel spreadsheet a list of the assets and sales that this would be helpful for the annual filing. T. Bauer also brought up that in the interrogatory statement the DOI is requiring trustee pension hours and what is done by the board on

lacking hours for the board trustees. S. Flaherty stated the State Statute 40 ILCS 5/1-109.3 states that trustees of the pension fund need to acquire the required 16 hours of continuing education every year. Any board member who does not timely complete the training required under this Section is not eligible to serve on the board of trustees of an Article 3 or 4 pension fund, unless the board member completes the missed training within 6 months after the date the member failed to complete the required training. In the event of a board member's failure to complete the required training, a successor shall be appointed or elected, as applicable, for the unexpired term. A successor who is elected under such circumstances must be elected at a special election called by the board and conducted in the same manner as a regular election under Article 3 or 4, as applicable. The secretary of the fund will review the training of the trustees for the year and will give a report at the February meeting.

- 2) The board thanked T. Bauer for gathering all of the information for the DOI statement. A. Bonomo stated now that there is more that the DOI wants for the annual that the pension board should look at having a firm do this in the future, since now it is more labor intensive on what the DOI wants now. We will sit down and look at companies that conduct the annual DOI filing and K. Kovarik will bring back information from the Peoria pension seminar for the May meeting.

### **ATTORNEY'S REPORT**

Mr. Flaherty stated that nothing much is happening down in Springfield, but there are 7 pension consolidation bills both in the Senate and House but nothing has passed yet. There is also a Fire only and Police only bill along with the "kick the can down the road" 2024 bill. We will wait and see what the General Assembly will do in this session.

### **INVESTMENT MANAGER'S REPORT**

Mr. Harrington presented the investment managers report, he stated that everything was down but we did fairly well considering and that our portfolio was rebalanced in January. Upon motion made by B. Cizek, seconded by A. Bonomo, the investment report presented by Mr. Harrington was approved; the motion passed; there were no votes in opposition and no abstentions from voting.

### **GENERAL INTEREST**

Elections for the pension board to be held at May meeting.

### **NEXT MEETING**

The next meeting will be held May 8, 2019 at 6:30 p.m.

### **ADJOURNMENT**

Upon motion made by B. Cizek, seconded by A. Bonomo, the meeting was adjourned at 7:05 p.m. The motion passed; there were no votes in opposition and no abstentions from voting.

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Kenneth Kovarik  
Secretary

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February 7, 2019  
Date

Meeting minutes from February 6, 2019 were approved at the pension meeting held on May 8, 2019 motion for approval made by B. Cizek and 2nd by T. Otake minutes were approved.