

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

**MINUTES OF A REGULAR MEETING
May 8, 2019**

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on May 8, 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 6:27 p.m.

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

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

Absent; None

PUBLIC COMMENT

None

MINUTES

Upon motion made by B. Cizek, seconded by T. Otake, the Minutes of the February 6, 2019 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 by A. Bonomo, seconded by T. Otake, the Treasurer's Report was approved. The motion passed; there were no votes in opposition and no abstentions from voting.

OLD BUSINESS:

- 1) Election of Board Members took place and motion was made by B. Cizek to retain the current makeup of the pension board and its members; this was seconded by T. Otake. The motion passed; there were no votes in opposition and no abstentions from voting.
- 2) K. Kovarik was elected to a three year term on the board.

- 2) Mr. Bauer stated that he was in contact with the IRS and finally received some direction from them, they stated that we needed to fill out a form 990-T and in part V of the form on line 50e in the backup withholding to place the amount of tax that was withheld. Mr. Bauer stated that they haven't dealt with a lot of these so we could be looking at 60 – 90 days before we hear something from the IRS or a refund. He will keep the board abreast on any information from the IRS.

BILLS

There was one bill presented for payment. Motion to pay was made by B. Cizek 2nd by T. Otake. The motion passed; there were no votes in opposition and no abstentions from voting.

NEW BUSINESS

None

ATTORNEY'S REPORT

Mr. Motylinski reported that there 7 bills in Springfield, which have to do with pension consolidation. Not sure if in the next 4-weeks any of them will pass in both in the Senate and House. Something might happen during the lame duck sessions.

INVESTMENT MANAGER'S REPORT

Mr. Harrington stated that at the next board meeting the board should discuss and approve the Proposed Fixed Income Allocation update. Also that Sawyer Falduto Asset Management will provide to the board a complete updated Investment Policy for formal Board approval at the 3rd quarter meeting. This policy if approved will then be filed with the Illinois Department of Insurance.

Mr. Harrington presented the investment managers report; he stated that everything did well in our portfolio since it was rebalanced in January. Upon motion made by A. Bonomo, seconded by B. Cizek, 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

K. Kovarik reported on the IPPFA conference he attended in Peoria. He stated he was introduced to Mr. A.J. Weber from Lauterbach & Amen by Mr. Falduto. There was a brief discussion that the pension board is looking at the possibility of hiring an accounting firm for the fund. Information exchanged and Mr. Weber stated he would send an email on dated that he would be available to come over and discuss what Lauterbach & Amen could offer. Mr. Bauer stated the audit firm that the district used last year was purchased by Sikich, and that we can compare both companies.

K. Kovarik also stated that Senator Weaver from Peoria talked about SB1910 which has to do with Pension 3 & 4 Financing. Also on one of the breakout sessions was on Cybersecurity and Fraud Prevention.

Mr. Bauer asked about the trustee hours and those which are short what will be done. K. Kovarik stated that in the February 6th meeting, that the secretary of the fund will review the training hours of the trustees for the year and will give a report at the February meeting.

NEXT MEETING

The next meeting will be held August 7, 2019 at 6:30 p.m.

ADJOURNMENT

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

Kenneth Kovarik

Secretary

May 9, 2019

Date

Meeting minutes from May 8, 2019 were approved at the pension meeting held on August 7, 2019 motion for approval made by R. Sanborn and 2nd by T. Otake minutes were approved.