

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

**MINUTES OF A REGULAR MEETING**  
*May 6, 2020*

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on May 6, 2020 at 9:30 a.m., at the fire station, 1517 S. Meyers Road, Lombard, DuPage County, Illinois.

**CALL MEETING TO ORDER:**

J. Williams called the meeting to order at 9:00 a.m.

**Roll Call:** A. Bonomo, R. Sanborn, K. Kovarik, J. Williams and T. Otake.

Also present; Thomas Bauer, CPA; Shawn Flaherty from Ottosen, DiNolfo, Hasenbalg & Castaldo, LTD.; Dave Harrington & John Falduto from Sawyer Falduto Asset Management, LLC; Maria Molek from Lauterbach & Amen, LLP; and Kelly Wojan Administrative Assistant.

Absent; None

**PUBLIC COMMENT:** None

**MINUTES:**

Upon motion made by A. Bonomo, seconded by J. Williams, the Minutes of the February 5, 2020 meeting were approved. The motion passed; there were no votes in opposition and no abstentions from voting.

**TREASURER'S / ACCOUNTANTS REPORT:**

1) Maria Molek from Lauterbach & Amen reported on the funds accounting report. Motion to approve the accountants report made by J. Williams and 2<sup>nd</sup> by T. Otake. Roll call vote made and the motion passed; there were no votes in opposition and no abstentions from voting.

**OLD BUSINESS:**

- 1) K. Kovarik reported that the fund received a check from American General on March 28<sup>th</sup> in the amount that was presented in the letter sent by our attorney. The funds were deposited in the Schwab account.
- 2) Discussion on overpayment into the fund by K. Kovarik, T. Bauer will send the information he has to Maria Molek at Lauterbach & Amen and to S. Flaherty. We will discuss further at our August meeting.

**BILLS:**

There was a bill for attorney motion to pay made by J. Williams 2<sup>nd</sup> by A. Bonomo. Roll call vote made and the motion passed; there were no votes in opposition and no abstentions from voting.

**NEW BUSINESS:** None

**ATTORNEY’S REPORT:**

S. Flaherty stated that everything down state is frozen that only the governor is doing anything because of COVID 19. Shawn also stated that that the FPIF have been holding meetings since January when the Governor appointed the transition board.

**INVESTMENT MANAGER’S REPORT:**

Mr. Falduto presented the update for the new language for the fund’s investment policy. There was a motion made by J. Williams to accept the new investment policy seconded by R. Sanborn. Mr. Falduto will draft the new policy and send to the fund secretary.

The investment managers report was presented by Mr. Harrington. There was a motion made by J. Williams to approve the investment report this was seconded by A. Bonomo; the motion passed; there were no votes in opposition and no abstentions from voting.

**GENERAL INTEREST:**

Mr. Falduto talked about the FPIF that a letter was sent out by them stating there will be something sent out looking for all active and beneficiaries who would be eligible to participate in the election. He also stated they have a web site (www.Ifpi.org) to look at their meting minutes and find out when they have their meetings.

**NEXT MEETING:**

The next meeting will be held August 6, 2020 at 9:00 a.m.

**ADJOURNMENT:**

Upon motion made by R. Sanborn, seconded by J. Williams, the meeting was adjourned at 09:50 a.m. The motion passed; there were no votes in opposition and no abstentions from voting.

\_\_\_\_\_  
Kenneth Kovarik  
Secretary

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May 8, 2020  
Date

Meeting minutes from May 6, 2020 were approved at the pension meeting held on August 6, 2020 motion for approval made by J. Williams and 2nd by t. Otake minutes were approved.