

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

MINUTES OF A REGULAR MEETING
May 6, 2021

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on May 6, 2021 at 9:00 a.m., at the fire station, 1517 S. Meyers Road, Lombard, DuPage County, Illinois.

CALL MEETING TO ORDER:

R. Sanborn called the meeting to order at 9:05 a.m.

Roll Call Members Present; A. Bonomo, R. Sanborn, J. Williams, and T. Otake.

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

Absent; K. Kovarik

PUBLIC COMMENT: None

MINUTES:

Upon motion made by T. Otake, seconded by J. Williams, the Minutes of the February 3, 2021 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) Derek Flessner from Lauterbach & Amen reported on the funds accounting report. He also introduced Christa who is a new employee at the firm and is shadowing Derek at the meetings. Motion to approve the accountants report made by A. Bonomo and 2nd by T. Otake. 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: Received IDOI State Pension Fund Compliance Fee notice. A. Bonomo made a motion to pay the compliance fee and 2nd by T. Otake. Roll call vote was taken and there were no votes in opposition and no abstentions from voting.

NEW BUSINESS: Election of position for President & Secretary. Motion made by J. Williams to nominate T. Otake for the position of President, 2nd by A. Bonomo. Vote was taken and there were no votes in opposition and no abstentions from voting. Motion was made to nominate K. Kovarik for the position for Secretary, 2nd by T. Otake. Vote was taken and there were no votes in opposition and no abstentions from voting. The new board will be T. Otake as fund President and K. Kovarik as fund Secretary.

Shawn reviewed and discussed the FPIF appointment of authorized agents for the fund. Also stated that they are in the process on how the monies of the funds are going to be transferred as early as October 1st and as late as

December 31st of this year. Shawn stated that they are suggesting the boards to keep 3-month worth of expenses on hand, because on the 15th of each month will be the only time monies will be transferred from their fund to our fund.

There was a motion made by T. Otake to have K. Kovarik and R. Sanborn as the authorized agents for the fund, 2nd by A. Bonomo. Roll call vote was taken and there were no votes in opposition and no abstentions from voting.

ATTORNEY’S REPORT:

S. Flaherty stated that the lawsuit filed by 18 police and fire pension funds against the FPIF was filed in Kane County and he will keep us informed.

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 J. Williams; the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting.

GENERAL INTEREST: None

NEXT MEETING:

The next meeting will be held August 4,2021 at 9:00 a.m.

ADJOURNMENT:

Upon motion made by A. Bonomo, seconded by J. Williams, 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

May 6, 2021
Date

Meeting minutes from May 6,2021 were approved at the pension meeting held on August 4,2021 motion for approval made by A. Bonomo and 2nd by R. Sanborn minutes were approved.