

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

**MINUTES OF A REGULAR MEETING  
November 7, 2019**

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on November 7, 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:** A. Bonomo, R. Sanborn, K. Kovarik, T. Otake and F. Vosicky.

**Also, Present:** Thomas Bauer, CPA; Shawn Flaherty, Ottosen, Britz, and Dave Harrington from Sawyer Falduto Asset Management, LLC, and Kelly Wojan Administrative Assistant.

**PUBLIC COMMENT:**

None

**MINUTES:**

Upon motion made by A. Bonomo, seconded by T. Otake, the Minutes of the August 7, 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 T. Otake, 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) K. Kovarik discussed the American General Annuity refund situation and then turned the floor over to Mr. Bauer who stated that he was in contact with the IRS and hopes the process should be finished with in 30 days. The boards attorney stated that the board should act to recoup the missed interest of the refund and the bills from the account and attorney's fees. K. Kovarik made a motion for S. Flaherty the boards attorney to draft a demand letter to American General for fees and lost interest on the funds that were sent to the IRS. Motion 2<sup>nd</sup> by A. Bonomo, the motion passed; there were no votes in opposition and no abstentions from voting.

## **BILLS:**

There were six bills presented for payment. Motion was made to accept the bills presented and accept and pay as one, made by T. Otake and 2<sup>nd</sup> by R. Sanborn. The motion passed; there were no votes in opposition and no abstentions from voting.

## **NEW BUSINESS:**

- 1) K. Kovarik brought up the meeting dates for 2020 for the pension fund. Since the Board of Trustees meeting time is changing along with the August date, there was discussion if the Pension Fund meetings should follow. The decision was made to change the time of the Pension meeting to 9:30am and switch the August 5<sup>th</sup> date to August 6<sup>th</sup>. Motion was made by A. Bonomo and 2<sup>nd</sup> by T. Otake to accept the Resolution #19-0001 for the new 2020 Pension meeting dates and times. The motion passed; there were no votes in opposition and no abstentions from voting.
- 2) Discussion on the special election due to Trustee Cizek's passing. No action was taken due to the District needs to act first then it will be brought to the pension board. Action on this will be done at the May election meeting.
- 3) The board reviewed the renewal insurance policy for the pension fund, nothing has changed all is the same from last year. Motion was made by T. Otake to accept the policy retroactive from November 1<sup>st</sup> when the policy went into effect. 2<sup>nd</sup> by R. Sanborn. The motion passed; there were no votes in opposition and no abstentions from voting.

## **ATTORNEY'S REPORT:**

Mr. Flaherty reported on SB 616 (pension fund consolidation) that Springfield is looking to push this through the veto session the week of November 12<sup>th</sup> – 14<sup>th</sup>. The governor wants this bill passed and we will see what happens.

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

Mr. Harrington presented the investment managers report; he stated that everything is doing well since the Fed lowering rates again. Motion was made by A. Bonomo and 2<sup>nd</sup> by T. Otake to accept the investment report presented by Mr. Harrington; the motion passed; there were no votes in opposition and no abstentions from voting.

## **ACCOUNTANTS REPORT:**

K. Kovarik reported on the Monthly Financial report that was received from Lauterbach & Amen from months ending July 31<sup>st</sup>, August 31<sup>st</sup> and Sept. 30<sup>th</sup>. Reports were viewed discussion was made to review the 3<sup>rd</sup> quarterly report for the meeting which should correspond with the investment report and treasurers report. Motion was made by A. Bonomo and 2<sup>nd</sup> by R. Sanborn to approve the accountants report as presented. The motion passed; there were no votes in opposition and no abstentions from voting. We will have someone from Lauterbach & Amen at the February 5<sup>th</sup> meeting.

**GENERAL INTEREST:**

K. Kovarik brought upcoming seminars for pension hours. IPPFA Springfield seminar May 5<sup>th</sup> – 8<sup>th</sup>. IPPFA MidAmerica seminar September 29<sup>th</sup> – October 2<sup>nd</sup> in Lake Geneva. Mr. Flaherty stated that the Northern Alliance seminar January 23<sup>rd</sup> – 25<sup>th</sup> in Oak Brook/Westmont will also have pension hours for trustees.

Sawyer & Falduto Holiday Party flyer to be held on December 19<sup>th</sup> at Michael Jordan in Oak Brook.

**NEXT MEETING:**

The next meeting will be held February 5, 2020 at 9:30 a.m.

**ADJOURNMENT:**

Upon motion made by A. Bonomo, seconded by T. Otake, the meeting was adjourned at 7:08 p.m. The motion passed; there were no votes in opposition and no abstentions from voting.

Kenneth Kovarik  
Secretary

November 8, 2019  
Date

Meeting minutes from November 7, 2019 were approved at the pension meeting held on February 5, 2019 motion for approval made by J. Williams and 2nd by R. Sanborn minutes were approved.