

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

MINUTES OF A REGULAR MEETING
November 3, 2022

Minutes of the regular meeting of the Firefighters Pension Fund of the York Center Fire Protection District held on November 3, 2022, at 9:00 a.m., at the fire station, 1517 S. Meyers Road, Lombard, DuPage County, Illinois.

CALL MEETING TO ORDER:

K. Kovarik called the meeting to order at 9:02 a.m.

Roll Call: A. Bonomo, R. Sanborn, T. Otake & K. Kovarik.

Also present; Shawn Flaherty from Ottosen, DiNolfo, Hasenbalg & Castaldo, LTD., Dave Harrington from Sawyer Falduto Asset Management, LLC Crista Birkenheier from Lauterbach & Amen,
Absent.

PUBLIC COMMENT: None

MINUTES:

Upon motion made by A. Bonomo, seconded by R. Sanborn, the Minutes of the August 3,2022 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:

Crista Birkenheier from Lauterbach & Amen reported on the funds accounting report. Motion to approve the accountants report made by T. Otake and 2nd by A. Bonomo. 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: 1) IPPFA annual membership renewal.

2) Reimbursement for the IPPFA MidAmerica Pension Conference for A. Bonomo and K. Kovarik. Motion made by A. Bonomo to pay the bills as presented 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.

NEW BUSINESS: 1) Resolution # 22-0001 for meeting dates for the 2023 pension fund. Motion to approve made by T. Otake and 2nd by R. Sanborn. 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.

ATTORNEY’S REPORT:

Shawn passed out the Pension Insights newsletter and discussed the proportionate fee structure that will be coming down soon from the FPIF to the funds. This will include the repayment of the loan that the FPIF took out, the monthly operating expenses and the investment managers fees.

There are elections for FPIF positions, and the ballots have been sent out.

Shawn also stated that there still was no pension levy received as of this meeting. We need to have this done earlier, this will be put on the agenda and discussed at the February meeting.

There was a motion made by R. Sanborn to ask the Fire District requesting \$163,300 for the pension levy this was 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.

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 R. Sanborn; the motion passed; roll call vote was taken and there were no votes in opposition and no abstentions from voting. There was then discussion on the occurring monthly expenses and the amount of the reoccurring withdrawal from FPIF. A. Bonomo made a motion that \$11,000.00 be the monthly reoccurring withdrawal from FPIF, 2nd by R. Sanborn. 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.

GENERAL INTEREST: K. Kovarik passed out flyers for the IPPFA Holiday Party to be held on December 1, 2022, at Riverside Receptions in Geneva. K. Kovarik will make the reservations for those who plan to attend.

NEXT MEETING:

The next meeting will be held February 8, 2023, at 9:00 a.m.

ADJOURNMENT:

Upon motion made by T. Otake, seconded by A. Bonomo, 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

November 11, 2022
Date

Meeting minutes from November 3, 2022, were approved at the pension meeting held on February 8, 2023, motion for approval made by A. Bonomo and 2nd by R. Sanborn minutes were approved.