

**Mike Rothecker**  
President

***South Elgin Firefighters Pension  
Fund***

**Tom Foster**  
Trustee

**William Luchsinger**  
Secretary

**150 WEST STATE STREET  
SOUTH ELGIN, ILLINOIS 60177**

**Mary Van Winkle**  
Trustee

**Jeff Speyers**  
Treasurer

**Business Phone (847) 741-2141 \* Fax (847) 741-2184**

**A/C Steve Wascher**  
Trustee

**Pension Board Meeting of April 21th 2016  
Meeting Minutes**

A meeting of the South Elgin Fire Pension Board was called to order at 0900 hrs. by President Mike Rothecker.

**Roll Call**

Members present, Mike Rothecker, William Luchsinger, Mary Van Winkle and Steve Wascher

Members absent: Tom Foster

Guest's Present, Charles Atwell, Eric from Lauterbach & Amen, Walter Antos, Shannon Harms and Dave from Sawyer Falduto.

**President's Report:**

President Rothecker discussed a recent trip to Springfield by William Luchsinger along with himself and bills that have been introduced in the legislative year and some of the topics that were discussed;

- Pensions
- PESEBA
- Consolidation of pensions

These bills had a negative impact on the South Elgin Firefighters Pension Fund and we were advised that they all stalled out in the General Assembly and considered dead at this time. President Rothecker discussed other bills that were in favor of or supported by the pensions but had no action or details.

**Secretary's Report:**

Steve Wascher made a motion to accept the minutes from the January 22<sup>nd</sup> 2016 Quarterly Pension Board Meeting. Mary Van Winkle 2<sup>nd</sup> the motion. Motion carried with a 4-0 roll call vote. Tom Foster was absent.

There were no personnel files to review.

**Treasurer's Report:**

Eric gave the current statement of funds and as of March 31<sup>st</sup> 2016 the entire fund balance was \$10,610,021.52. The pension quarterly statements can be found on the internal web page. Mary Van Winkle made a motion to accept the Treasurer's report with Mike Rothecker 2nd. Motion carried with a 4-0 roll call vote, Tom Foster was absent.

The Board held a brief discussion about the Treasurers Report and the Lauterbach & Amen Quarterly Statement agenda items. It was discussed and decided that the two different items will be combined into the Treasurer's / Quarterly Statement permanent agenda item.

#### Attorneys Report:

Attorney Charles Atwell advised the board that anything effecting benefits of a member must be on the agenda, discussed, motioned and voted on. It must all follow the and comply with the Open Meetings Act.

#### Sawyer & Falduto Quarterly Report:

Dave gave a presentation on the financials of the 1<sup>st</sup> quarter of 2016. Overall the quarter had a net increase of 1.31% on return equal to \$139,156. Dave had reiterated that the investments have all fallen in line with the Boards Investment plan of 1% Cash / Short Term, 44% Fixed Income and 55% Equity. All the activity and earnings for the quarter can be found in the Sawyer & Falduto 1<sup>st</sup> Qtr 2016 financial statement. The total earnings since their inception were \$2,710,913 or 7.13%. Dave educated the board on the markets current volatility and how the market took a hit in January and February. That March brought a recovery and brought the investments back to even before the volatility the prior to months. Steve Wascher made a motion to accept the financial report and Mary Van Winkle 2<sup>nd</sup> the motion. Motion carried with a 4-0 Roll call vote, Tom Foster was absent.

#### Correspondence:

Mike Rothecker presented information from the Department of Insurance that the South Elgin Pension Fund is required to have a "Pension Fund Security Administrator." The board appointed Mike Rothecker as the Pension Fund Security Administrator by unanimous decision.

#### New Business

- The board had brief discussion on the investment policy and asset allocation parameters. No action was taken.
- During the Month of April notices were mailed out to the retired members notifying them of an Election of the Retired Member, 1 person. All retired members were given the opportunity to nominate any retired member. At the end of the nomination period only 1 member was

nominated by (multiple nominations) the retired members. Tom Foster was single nominated member. April 8<sup>th</sup> 2016 Tom Foster was declared the Elected Retired member to the South Elgin Firefighters Pension Fund. Tom Foster's position is valid for 3 years from the date of election.

A motion was made to accept the results of the election for the Retired Member by Mary Van Winkle. The motion was seconded by Steve Wascher and passed on a roll call vote 4-0, Tom Foster was absent.

- During the Month of April notices were given to and posted for the election of 1 Active Member to the pension board. During the nomination period the following members accepted their nomination;
  - Mike Rothecker
  - Bert Lancaster
  - Matt Sutton
  - Ryan Payne

After the election process was complete Mike Rothecker was elected by the active members of the South Elgin Firefighters Pension Fund. Mikes term is for 3 years from the date of the election, April 8<sup>th</sup> 2016.

A motion was made to accept the results of the election for the Active Member by Steve Wascher. The motion was seconded by Mary Van Winkle and passed on a roll call vote 4-0, Tom Foster was absent.

Both elections were held in accordance with the Illinois Pension Code Article 4, § 5/4-121.

- A discussion was held about the HELPS program. Eric from Lauterbach and Amen gave some information about the program. The board had some questions about the program and what it offers the retired members. A motion was made to table to the HELPS program until more information can be gathered.
- Charlie Atwell advised the board that a QILDRO was received effecting a departed member-Todd Erickson. Charlie advised that the QILDRO that was received was not complete and it was missing the calculation page. Charlie advised that the board should not take any action on the QILDRO as it is not complete and that he will contact the attorney that issued it and advise them of the missing data. The QILDRO discussion ended with no action taken.

Old Business

No old business

Public comment

There was questions regarding economic statements and were advised to contact Eric from Lauterbach and Amen.

The next meeting for the pension board is scheduled for August 25<sup>th</sup> at 0900 hours.

William Luchsinger made a motion to adjourn the meeting, seconded by Mary Van Winkle, motion carried by a 4-0 roll call vote, Tom Foster was absent.

Respectfully Submitted,

William Luchsinger