

**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 February 15<sup>th</sup> 2017  
Meeting Minutes**

A meeting of the South Elgin Fire Pension Board was called to order at 0902 hrs. by President Mike Rothecker.

**Roll Call**

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

Members absent: none

Guest's Present, Charles Atwell, Eric from Lauterbach & Amen, John Falduto and Tom Sawyer from Sawyer Falduto.

**President's Report:**

There was no report to give.

**Secretary's Report:**

Tom Foster made a motion to accept the minutes from the November 14<sup>th</sup> 2016 Quarterly Pension Board Meeting. Steve Wascher 2<sup>nd</sup> the motion. Motion carried with a 5-0 roll call vote.

There were no personnel files to review.

**Treasurer's Report:**

Eric gave the current statement of funds and as of December 31<sup>st</sup> 2016 the entire fund balance was \$11,587,122.75. The pension quarterly statements can be found on the internal web page. Steve Wascher made a motion to accept the Treasurer's report with Mary Van Winkle 2<sup>nd</sup>. Motion carried with a 5-0 roll call vote.

**Attorneys Report:**

Attorney Charles Atwell advised there is no news coming out of Springfield but there are some bills proposed that are pending that could affect the pension systems in Illinois.

### Sawyer & Falduto Quarterly Report:

John gave a presentation on the financials of the 4<sup>th</sup> quarter of 2016. Overall the quarter had a net increase of .75% on return equal to \$86,275. John had reiterated that the investments have all fallen in line with the Board's Investment plan of 1% Cash / Short Term, 44% Fixed Income and 55% Equity. John stated that there was no change in the asset allocation approved by the board. All the activity and earnings for the quarter can be found in the Sawyer & Falduto 3<sup>rd</sup> Qtr 2016 financial statement. For the year of 2016 the pension fund had a net return on investment of \$725,142.

Mary Van Winkle made a motion to approve the Financial Report, seconded by Steve Wascher. Motion carried on roll call vote 5-0.

### Correspondence:

Assistant Chief Wascher received correspondence from the Illinois Fire Chiefs regarding a list of possible bills that have been introduced in Springfield that would affect the Pension fund.

### New Business

- Dave Broz from Railside Citrus Insurance Agency gave a presentation and proposal to the Pension board in regards to Fiduciary Liability Insurance. Dave gave options for just the Pension Board or options to add the Fire District and Foreign Fire Board to the plan. The Board held discussions on options available to the board. Railside Citrus gave a proposal for Limit Liability cover of \$1,000,000 from Great American in the amount of \$3,000. Dave stated that this coverage if accepted would be retroactive to the February 1<sup>st</sup> 2017, the date at which the last plan expired.
  - Tom Foster made a motion to accept the proposal from Dave Broz and Railside Citrus in the amount of \$3,000 and allow the Fire District and Foreign Fire Board to add on if they choose too and negotiate the fees if they do. Mary Van Winkle seconded the motion. Motion passed on a 5-0 roll call vote.
- Mike Rothecker held discussion on the meeting dates for the rest of 2017.
  - Mike Rothecker made a motion to set the 2017 quarterly meeting dates as follows:
    - May 31<sup>st</sup> 2017
    - August 29<sup>th</sup> 2017
    - October 31<sup>st</sup> 2017
    - With all meetings starting at 0900 hours at Fire Station 21

Steve Wascher seconded the motion. The motion passed on a 5-0 roll call vote.

- Lauterbach and Amen provided the Pension board with the COLA raises for the retired and disability pensions that go into effect in 2017. The COLA raises are as follows:

- Cluchey, Joseph      No increase
- Etheridge, Allen      No increase
- Foster, Thomas      \$131.23/month
- Oine, Louis      \$213.15/month

Mary Van Winkle made a motion to accept the COLA increase as presented. The motion was seconded by Steve Wascher. Motion passed on a 5-0 roll call vote.

- Mike Rothecker discussed the Travel Reimbursement Policy and the need to update the pension board's policy on travel reimbursement.
  - Mike Rothecker made a motion to adopt the South Elgin Fire District Resolution 16-008 as the policy of the South Elgin Pension Fund travel and reimbursement policy. The motion was seconded by William Luchsinger. Motion passed on a 5-0 roll call vote.
- Mike Rothecker advised the Pension Board that there is an election of the active member coming up. This election will happen prior to the next pension fund meeting and that he will share the results at the next meeting.
- Mike Rothecker advised that a District appointment seat was due for reappointment. Mary Van Winkle was up for reappointment and the South Elgin Fire District at their District meeting in February reappointed Mary Van Winkle. Mary's appointment will expire in 2020.

#### Old Business

All trustee had attended the fall pension conference in Lake Geneva and all training certifications have been turned in.

#### Bills/Ratification of Bills

None

#### Public comment

Eric had sent the annual active member statements at the end of the 2016 year and wanted to confirm that they were received. Mike advised that they were received and that they were sent out with our thanks.

The next meeting for the pension board is scheduled for May 31<sup>st</sup> at 0900 hours at fire station 21.

Tom Foster made a motion to adjourn the meeting at 1001, seconded by Steve Wascher, motion carried by a 5-0 roll call vote.

Respectfully Submitted,

William Luchsinger