

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 May 31st 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, Mary Van Winkle, Tom Foster, Steve Wascher and William Luchsinger arrived at 0920 hours.

Members absent:

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

President's Report:

There was no report to give.

Secretary's Report:

Tom Foster made a motion to accept the minutes from the February 15th 2017 Quarterly Pension Board Meeting. Mary Van Winkle 2nd the motion. Motion carried with a 4-0 roll call vote. William Luchsinger absent.

William Luchsinger made a motion to approve the minutes from the December 8th 2016 Special Meeting of the South Elgin Firefighters Pension Fund. Mary Van Winkle 2nd the motion. Motion carried on a 4-0 vote with Steve Wascher abstaining.

There were no personnel files to review.

Treasurer's Report:

Eric gave the current statement of funds and as of April 30th 2016 the entire fund balance was \$12,322,774.60. Tom Foster made a motion to accept the Treasurer's report with Steve Wascher 2nd. Motion carried with a 5-0 roll call vote.

Attorneys Report:

Attorney Charles Atwell advised there is nothing to report.

Sawyer & Falduto Quarterly Report:

John gave a presentation on the financials of the 1st quarter of 2017. Overall the quarter had a net increase of 3.55% on return equal to \$424,913. All the activity and earnings for the quarter can be found in the Sawyer & Falduto 1st Qtr 2017 financial statement.

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

Correspondence:

None

New Business

- Mike Rothecker updated the board on the election that occurred on April 28th 2017. The nominations for the position of elected member were Walter Antos, Ryan Payne and William Luchsinger. Mike Rothecker stated that as a result of that election, William Luchsinger was elected to a three year term to expire in 2020. Mary Van Winkle made a motion to accept the results of the election of the new member, 2nd by Steve Wascher. Motion carried on a roll call vote 5-0.
- Mike Rothecker advised the board that the board received a quote for the annual audit of the pension fund from Tighe, Kress & Orr. The quote is a 3 year contract at \$4150 per year. Tom Foster made a motion to accept the quote from Tighe, Kress & Orr for 3 years at the cost of \$4150 per year, 2nd by Mike Rothecker. Motion carried on a roll call vote 5-0.

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

Walter Antos thanked the pension board for a fine job.

Mike Rothecker made a motion to adjourn the meeting at 1023, seconded by Steve Wascher, motion carried by a 5-0 roll call vote.

Respectfully Submitted,

William Luchsinger