

South Elgin Firefighters Pension Fund

**Mike Rothecker
President**

**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 23rd, 2018 Meeting Minutes

A meeting of the South Elgin Fire Pension Board was called to order at 0903 hrs. by President Mike Rothecker.

Roll Call

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

Members absent: Tom Foster

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

President's Report:

Mike Rothecker attended the Spring IPPFA Conference for annual training.

Secretary's Report:

Mary VanWinkle made a motion to accept the minutes from the January 29th, 2018 Quarterly Pension Board Meeting. Steve Wascher 2nd the motion. Motion carried with a 4-0 roll call vote, Tom Foster was absent.

William Luchsinger submitted a military calculation request buy back form for new member Robert Rimgale. We have not received it as of yet.

Attorneys Report:

Jeff gave a brief description and background on a couple of relevant proposed pension bills that have been introduced to the State legislator. At this point they have only been proposed and have not progressed through the house of senate yet. Bills that affect funds at the \$10 million mark as well as bills that propose consolidation of pension funds.

Sawyer & Falduto Quarterly Report:

John gave a presentation on the financials of the 1st quarter of 2018. Overall the quarter had a net decrease of .47% on return. All the activity and earnings for the quarter can be found in the Sawyer & Falduto 4th Qtr. 2017 financial statement. Tom stated the market is currently experiencing a daily volatility and fluctuation but that it seems to balance out as the quarter closes out.

Steve Wascher made a motion to approve the Financial Report, seconded by Mary VanWinkle. Motion carried on roll call vote 4-0, Tom Foster was absent.

Treasurer's Report:

Eric from Lauterbach and Amen gave a presentation of the assets held as of March 31st 2018. As of March 31st, 2018, the pension fund had assets in the amount of \$13,738,610.26.

Mary VanWinkle made a motion to accept the Treasurer's Report as presented, motion seconded by Steve Wascher. Motion carried on a roll call vote, 4-0. Tom Foster was absent.

Correspondence:

None

Old Business

- Discussion and possible action regarding proposed Pension Board Rules and Regulations, the board requested more time to continue to review.

New Business

- The South Elgin and Countryside Fire Protection District Board of Trustees appointed Steve Wascher to the South Elgin Firefighters Pension Board.
- Jeff Goodloe gave an update on the disability application from Montgomery. Eight subpoenas were issued and all but one have responded at this time.
- No discussion was held on the Rules and Regulations, the members wanted more time to continue to review the document.
- The board reviewed the closed session minutes. Mary VanWinkle made a motion to keep closed session minutes remained closed, motion seconded by Steve Wascher. Motion passed on a roll call vote 4-0, Tom Foster was absent.
- The board has filed its required Economic Interest Statements for all members already.

Bills/Ratification of Bills

The pension board is required to file the IDOI Compliance report. There is a 2% fee associated with it. The fee was paid when the report was filed. Steve Wascher made a motion to ratify the 2% that was paid, Mary VanWinkle seconded the motion. Motion carried on a roll call vote 4-0, Tom Foster was absent.

Public comment

None

Mary VanWinkle made a motion to adjourn the meeting at 950 hours, seconded by Steve Wascher, motion carried.

Respectfully Submitted,

William Luchsinger