

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 January 29th, 2018
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, Mary Van Winkle, Steve Wascher, Tom Foster and William Luchsinger.

Members absent: none

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

President's Report:

Mike Rothecker gave thanks to Jeff Goodloe and PGM as he has already been pleased with the improved service and the communications.

Secretary's Report:

Steve Wascher made a motion to accept the minutes from the October 31st, 2017 Quarterly Pension Board Meeting. Mary Van Winkle 2nd the motion. Motion carried with a 4-0 roll call vote, Tom Foster abstained.

Treasurer's Report:

Eric gave the current statement of funds, and as of December 31st 2017 the entire fund balance was \$13,673,644.02. 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:

Jeff gave a brief description and background on a couple of relevant pension cases that have been decided through the courts. Jeff advised the board that if there is ever a pension application that requires a hearing and that if a board member feels they cannot be unbiased during the process to voluntarily remove themselves from that hearing.

Sawyer & Falduto Quarterly Report:

John gave a presentation on the financials of the 4th quarter of 2017. Overall the quarter had a net increase of 3.07% on return equal to \$417,982. Year to date investment for 2017 return was 13.04%, equal to \$1,540,701. All the activity and earnings for the quarter can be found in the Sawyer & Falduto 4th Qtr. 2017 financial statement.

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

Correspondence:

Spring Pension Conference in Peoria, Illinois, Mike Rothecker will be attending.

Old Business

- Discussion and possible action regarding proposed Pension Board Rules and Regulations.

New Business

- Discussion was held regarding the renewal of the Fiduciary Liability Insurance renewal. Steve Wascher made a motion to renew the Fiduciary Liability Insurance, motion seconded by Tom Foster. Motion carried on a roll call vote 5-0.
- The Pension Board received an application to the South Elgin Firefighters Pension Fund from new district employee Robert Rimgale. Robert Rimgale applied with no prior membership to an Illinois Article 3 or 4 pension fund. Robert Rimgale's birthdate April 11th of 1983 with a date of hire into the South Elgin and Countryside Fire Protection District of December 11th 2017. Robert Rimgale is applying into Tier 2 of the Illinois Article 4 Firefighters pension system. Robert has submitted documentation inquiring to buy back military time from his military service. The pension board is awaiting a reply from Lauterbach & Amen for the calculation. Mike Rothecker made a motion to accept Robert Rimgale's application to the pension fund, motion seconded by Steve Wascher. Motion carried on a roll call vote 5-0.
- An update was given by Jeff Goodloe on the application for pension disability of Jeremy Montgomery. Jeff advised that PGM is seeking documentation from the seven doctors Jeremy listed. PGM has subpoenaed the South Elgin and Countryside Fire Protection District for documentation related to Jeremy's employee history.
- Discussion was held regarding the 2018 COLA raises for the current retirees'
 - Cluchey, Joseph 2018 COLA increase \$253.20
 - Ethridge, Allen 2018 COLA increase \$0.00
 - Foster, Thomas 2018 COLA increase \$135.16

- Oine, Louis 2018 COLA increase \$219.54

William Luchsinger made a motion to accept the 2018 COLA raises for the retirees as stated, motion seconded by Steve Wascher. Motion carried by roll call vote 5-0.

- The board discussed the District appointments and that Steve Wascher's term was up for reappointment in February 2018 and that the Fire District intended to reappoint him.
- Discussion was held and confirmed that the audit, actuarial and DOI statement were all filed.
- Discussion was held regarding the Open Meetings Act/FOIA Officer and that Steve Wascher and Britta are currently, however Mike Rothecker will be taking the class and will become the officer upon completion.

Bills/Ratification of Bills

An invoice from PGM in the amount of \$1,199.50 was received. A motion to ratify that invoice and pay it was made by Mike Rothecker, seconded by Steve Wascher. Motion carried by roll call vote, 5-0.

Public comment

None

Tom Foster made a motion to adjourn the meeting at an unknown time, seconded by Steve Wascher, motion carried.

Respectfully Submitted,

William Luchsinger