

**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 October 29<sup>th</sup>, 2018  
Meeting Minutes

A meeting of the South Elgin Fire Pension Board was called to order at 0904 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, Jeff Goodloe, Eric, from Lauterbach & Amen, John Falduto and Tom Sawyer from Sawyer Falduto.

President's Report:

Nothing to report.

Secretary's Report:

Mary VanWinkle made a motion to accept the minutes from the August 27<sup>th</sup>, 2018 Quarterly Pension Board Meeting. Mike Rothecker 2<sup>nd</sup> the motion. Motion carried with a 3-0 roll call vote, Tom Foster and Steve Wascher was abstained.

Attorneys Report:

Jeff gave a brief report and update on an amendment to the Article 4 firefighters pension fund as it relates to the addition of PTSD the annual physical follow up appointments for disabled pensioners. Jeff also gave an update in relation to a fire department that had a practice of inflating their pension payments to retirees' by using a multiplier of 24 months. That process was challenged in courts and was overturned.

Sawyer & Falduto Quarterly Report:

John gave a presentation on the financials of the 3<sup>rd</sup> quarter of 2018. Overall the quarter had a net increase of 2.23% on return. All the activity and earnings for the quarter can be found in the Sawyer & Falduto 3th Qtr. 2018 financial statement. John discussed the diversification of our stocks in the S&P 500 and their little under performance for the quarter. Tom discussed the fluctuation of the stock market the month prior and that all the fluctuation was a result of the political activities and a direct result of the market.

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

#### Treasurer's Report:

Eric from Lauterbach and Amen gave a presentation of the assets held as of September 30<sup>th</sup> 2018. As of that date, the pension fund had assets in the amount of \$14,558,169.96.

Steve Wascher made a motion to accept the Treasurer's Report as presented, motion seconded by Tom Foster. Motion carried on a roll call vote, 5-0.

#### Correspondence:

Any training certifications are to be forwarded to Secretary Luchsinger for record keeping.

#### Old Business

- None

#### New Business

- On August 13<sup>th</sup> 2018 Walter Madsen was hired by the South Elgin Fire Protection District. Walter has applied for membership in the South Elgin Firefighters Pension Fund as a Tier II applicant with no prior service to buy back. Motion made by Tom Foster to accept Walter Madsen's application into the Pension Fund as a Tier II employee with a start state of August 13<sup>th</sup>. 2018. Motion seconded by Mary Van Winkle, motion passed 5-0 on a roll call vote.
- The Fire District has hired another employee, Jason Ames, however the Pension Board has not received his application as of yet.
- The board held discussion on the annual audit and was expecting the results however they were not complete.
- Discussion and a motion was held on the Municipal Compliance report, the Tax Levy request and the Valuation Report. Steve made a motion to accept the Municipal Compliance report, the Tax Levy request to the Fire District in the amount of \$954,220 for year 2018 and the Valuation

Report dated June 1<sup>st</sup> 2018. Motion seconded by Mary Van Winkle. Motion carried on a 5-0 roll call vote.

- The Board held discussion on the draft copy of the Rules and Regulations as they pertain to the Pension Board. This topic has been continued.
- Jeff gave an update on the current status of the Montgomery disability application. Jeff had recently received the transcript from the hearing and is working on the written decision and order from the Pension Board. Payment for Montgomery's retirement has already started. Montgomery has 35 days for review or appeal from the date the written decision is mailed. Jeff will update the board on any new information.
- The FY 2018 DOI annual statement was filed electronically. A motion was made by Steve Wascher to approve the DOI annual statement and the filing of the report. Motion seconded by Mary Van Winkle. Motion carried on a roll call vote 5-0.
- A Semi-annual review of the closed session minutes was conducted by all board members. At this time all board members felt it was needed to keep all closed session minutes closed and not to release them. Mike Rothecker made a motion to keep all closed session minutes closed at this time. Motion seconded by Tom Foster. Motion carried on a roll call vote 5-0.
- Discussion was held on the 2019 meeting dates. Mary Van Winkle made a motion for the following dates;
  - 1<sup>st</sup> Qtr February 11<sup>th</sup> 2019
  - 2<sup>nd</sup> Qtr May 6<sup>th</sup> 2019
  - 3<sup>rd</sup> Qtr August 28<sup>th</sup> 2019
  - 4<sup>th</sup> Qtr November 8<sup>th</sup> 2019All meeting times will be 0900 hours and location at Fire Station 21.

Motion seconded by Tom Foster. Motion carried on a roll call vote 5-0.

#### Bills/Ratification of Bills

The pension board received a bill from Michelle Marvin in the amount of \$1,165. The bill is in regards to the Montgomery disability application. Tom Foster made a motion to ratify the bill and pay it. Motion seconded by Steve Wascher. Motion carried by roll call vote 5-0.

The pension board received a bill from PGM in the amount of \$5,138.50. The bill is related to the Montgomery disability application and Corporate matters of the Pension Fund. Mary Van Winkle made a motion to ratify and pay the bill. Motion seconded by Steve Wascher. Motion carried on a roll call vote 5-0.

#### Public comment

A reminder to add the 2019 COLA's to the upcoming agenda for approval.

Tom Foster made a motion to adjourn the meeting at 958 hours, seconded by Steve Wascher, motion carried 5-0.

Respectfully Submitted,

William Luchsinger