

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 May 6th, 2019
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, and Tom Foster.

Members absent: Trustee William Luchsinger

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:

Steve Wascher made a motion to accept the minutes from the February 11th, 2019 Quarterly Pension Board Meeting. Mary Van Winkle 2nd the motion. Motion carried with a 4-0 roll call vote.

Minutes from the November 30th 2018 Special Meeting were tabled until the next meeting.

Treasurer's Report:

Eric from Lauterbach and Amen gave a presentation of the assets held as of April 30th, 2019. As of that date, the pension fund had assets in the amount of \$15,229,832.14.

Mike Rothecker made a motion to accept the Treasurer's Report as presented, motion seconded by Mary Van Winkle. Motion carried on a roll call vote, 4-0.

Attorneys Report:

Jeff gave a brief report and update on proposed new legislation in the Illinois House. Many bills were presented relating to article 4. Currently SB 37 has passed and is awaiting the Governor's signature.

Sawyer & Falduto Quarterly Report:

John gave a presentation on the financials of the 1st quarter of 2019. Overall the quarter had a net increase of 8.83% on return. All the activity and earnings for the quarter can be found in the Sawyer & Falduto 1st Qtr. 2019 financial statement. John advised the pension fund at the year end of 2018 had earnings held at \$14,887,955.

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

Correspondence:

None

Old Business

- Still reviewing the proposed rules and regulations. Jeff advised that he has some modifications to make and that he will present when finished.

New Business

- Jeff updated the Board as to the status of pending litigation. Jeff advised that Jeremy J. Montgomery's attorney filed a motion for Administrative Review. Jeff advised the case is set for briefing in April and follow-up oral arguments after that. Jeff thought this process could last till around fall. Jeff has submitted the required paperwork at this time and the case is ongoing.
- Mike Rothecker advised the board that the 2019 Audit will start as scheduled for June.
- Mike Rothecker advised that the DOI annual statement will be filed in the next few weeks.
- Mike Rothecker advised that the 2020 Actuarial Valuation Report will start in June as well.
- Mike Rothecker advised that an election was held in April for one Pension Board Trustee position. Nominees were Mike Rothecker and Ryan Payne. Mike Rothecker was elected for another term.
- Mike Rothecker advised the board that we need to reappoint the officers of the board. Tom Foster made a motion to nominate Mike Rothecker for President. Mary VanWinkle 2nd the motion. Motion carried by a 4-0 voice vote. Mike Rothecker accepted the nomination. Mike Rothecker nominated William Luchsinger as Secretary. William Luchsinger was absent. The board will address William at the next meeting scheduled.

- Mike Rothecker advised that we need to approve the annual DOI Compliance Report and payment. Tom Foster made a motion to approve acceptance and payment. Mike Rothecker 2nd the motions. Motion was approved by a 4-0 voice vote.
- Mike Rothecker advised that there was a Retired Member Election in April as well. Tom Foster was nominated and accepted. Tom was unopposed in the retiree election.

Bills/Ratification of Bills

There were no bills to ratify.

Public comment

None

Mary Van Winkle made a motion to adjourn the meeting at 945 hours, seconded by Tom Foster, motion carried 4-0.

Respectfully Submitted,

Mike Rothecker

