

Mike Rothecker
President

*South Elgin Firefighters Pension
Fund*

Tom Foster
Trustee

William Luchsinger
Secretary

1090 WEST SPRING 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 August 19th, 2020
Meeting Minutes

A meeting of the South Elgin Fire Pension Board was called to order at 1300 hrs. by President Mike Rothecker.

Roll Call

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

Members absent: Shannon Harms at 1320 hours

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

President's Report:

Mike reported that the 2020 IPPFA annual conference is upcoming and that himself, Steve, Mary and Tom will be attending. William will not as he has a scheduling conflict but will obtain his training at a later date.

Mike updated the board that Lauterbach and Aman is handling the voting process for the new Firefighters Consolidated Investment Fund and that information should be coming out soon to every full time firefighter in the state.

Secretary's Report:

Tom Foster made a motion to accept the minutes from the February 18th 2029 fourth Quarterly Pension Board Meeting. Steve Wascher 2nd the motion. Motion carried with a 5-0 roll call vote.

Eric advised that there was a recent hire that did not provide a social security number and that he will follow up with William on the matter.

Treasurer's Report:

Eric gave the current statement of funds, and as of June 30th, 2020 the entire fund balance was \$17,113,401. Mary Van Winkle made a motion to accept the Treasurer's report with Steve Wascher 2nd the motion. Motion carried with a 5-0 roll call vote.

Attorneys Report:

Jeff discussed the same topic on the Firefighters Consolidated Pension Fund and the process that is proceeding with the election committee and the upcoming election. Jeff advised that he heard of a possible lawsuit filed against the consolidation pension fund. He has not seen anything formal only that there was a couple of fund seeking information to file.

Sawyer & Falduto Quarterly Report:

John gave a presentation on the financials of the 2nd quarter of 2029. Overall the quarter had a net increase of 12.96% on return equal to \$1,964,463 thus bringing the account for the year back into positive numbers after a down fall from the first quarters.

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

Correspondence:

None

Old Business

- None

New Business

- Mike discussed that Mary Van Winkles appointment to the Pension board has expired but due to the cancellation of the 2nd Qtr meeting because of COVID the District was unable to reappoint. It is on the agenda for the next Special Board meeting.
- Mike advised there was an election for one active member trustee position-William Luchsinger's trustee position. The election was conducted and the votes were tallied by Mike Rothecker and Steve Wascher. Mike reported that William Luchsinger won the election against three other candidates. Steve Wascher made a motion to accept the results of the Trustee as an active firefighter election with the winner as William Luchsinger. The motion was seconded by Mary Van Winkle. The motion carried on a roll call vote 5-0.
- Mike discussed that the board needs to nominate and vote on the current board officers. Steve Wascher made a motion to keep Mike Rothecker as President, William Luchsinger as Secretary, Tom Foster, Mary Van Winkle and Steve Wascher as Trustees. The motion was seconded by Tom Foster. Motion carried on a roll call vote- Rothecker, Wascher, Van Winkle, Foster YEAS-4, Luchsinger NAY-1
- Eric and James from Lauterbach and Aman discussed the Contribution Year End report, Funding purpose report and Financial Statement for

fiscal year 2020. They advised that the actuarial report and funding was adjusting due to updated mandates in reporting as well as a number of other factors such as additional employees and cost increases associated with salary.

- William discussed the need for the annual review of closed session minutes. All members agreed there was no need to release closed session minutes as of now. Tom Foster made a motion to keep closed session minutes from 12-04-2014 closed. The motion was seconded by Steve Wascher. The motion carried on a roll call vote 5-0. William discussed that there will be closed session minutes to review and vote on at the next meeting.
- Mike and Jeff just reviewed the upcoming trustee training and confirmed that everyone was registered that needed registering.
- Tom and John discussed language pertaining to the investment policy. Language to comply with Public Act 101-0473, The Illinois Sustainable Investing Act (ISIA), which took affect on January 1st 2020. Steve Wascher made a motion to accept the language change to the investment policy as presented and reflected on page 3 of the 2nd Qtr Investment Performance Report. Motion seconded by Mary Van Winkle. Motion carried by a roll call vote 5-0.

Bills/Ratification of Bills

A motion was made to pay the bills as listed on the vendor detailed report from the quarterly statements from Lauterbach and Amen from Tom Foster. The motion was seconded by Mary Van Winkle. These are ratification of bills that were not voted on due to the cancelation of meetings related to the COVID. Motion carried on a roll call vote 5-0.

Public comment

Shannon Harms, doing a great job.

Steve Wascher made a motion to adjourn the meeting at 1338 hours, seconded by Tom Foster, Motion carried with a 5-0 roll call vote.

Respectfully Submitted,

William Luchsinger