



DARIEN-WOODRIDGE

Firefighter's Pension Fund

7550 Lyman Avenue Darien, Illinois 60561 (630) 910-2200 Fax (630) 910-2209

PENSION MEETING MINUTES

Date: 04/17/07

Time: 4:05 p.m.

Attendance:

Board Members:

- Wayne Messenger (President) (April 30, 2009)
- Seth Dale (as retired person) (April 30, 2007)
- Jay Worden (Secretary) (April 30, 2008)
- George Nelson (District Appointee- April 30, 2008)
- Bob Tinucci (District Appointee- April 30, 2009)

Others Attending:

- Frank Burns (Treasurer- Non-Voting)
- Carolyn Welch Clifford, Attorney (Non-Voting)

Active Membership

- | | | |
|---|---|--|
| <input type="checkbox"/> Patrick Foley | <input type="checkbox"/> Jim Hobbs | <input checked="" type="checkbox"/> Tom Mahn |
| <input type="checkbox"/> Valerie Feld | <input type="checkbox"/> Rick Sanborn | <input type="checkbox"/> Dan Huemmer |
| <input type="checkbox"/> Carl Witt | <input type="checkbox"/> John Tabisz | <input checked="" type="checkbox"/> Steve Porter |
| <input type="checkbox"/> John Maggio | <input type="checkbox"/> R. Conner | <input type="checkbox"/> Mark Cooper |
| <input type="checkbox"/> Dave Lambright | <input type="checkbox"/> B. Isley | <input type="checkbox"/> Dan Krakora |
| <input type="checkbox"/> S. Gorsky | <input type="checkbox"/> Jim Skrabel | <input type="checkbox"/> Jim Karasek |
| <input type="checkbox"/> E. Baran | <input type="checkbox"/> J. V. Phillips | <input type="checkbox"/> D. Lino |
| <input type="checkbox"/> M. Modjeski | <input type="checkbox"/> K. Kaschub | <input type="checkbox"/> M. Vanderweel |

Retired Membership

- | | | |
|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/> John Eeten | <input type="checkbox"/> Peter Novy | <input type="checkbox"/> Ed Mazurowski |
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Reading of the Minutes of: 01/23/07 Meeting. Motion to accept the minutes as read.

Motion: Dale 2nd: Messenger Passed 3-0 by Voice Vote.

Treasurer's Report:

1. The board reviewed the Bookkeeping report from Lauterbach and Amen through March 31, 2007. Copy attached.

Motion: To approve the bookkeeping report.

Motion: Dale 2nd: Worden Aye: Dale, Worden, Messenger. Nay: None. Passed

Bills and Disbursements:

Motion: To pay the pending bills: Lauterbach and Amen monthly bills, Legal Services Bills of \$51.00 and \$287.00, and AFFI for Pension Law books for \$105.00. Motion by Worden, seconded by Dale. Aye: Dale, Worden, Messenger. Nay: None. Passed.

Investments:

1. MB Financial made their presentation on the results for the first quarter of 2007. Total return was 1.85 percent for the first 3 months. See enclosed report.

Old Business:

1. We have not received the final results from our examination. There has been some inquiries made and we are waiting from some direction from the examiners.
2. We received our materials from the IPPFA. They sent a lot of good materials and information. The annual conference is in October. Motion: To send up to 3 members to the IPPFA conference. Motion by Dale, seconded by Worden. Aye: Dale, Worden, Messenger. Nays: None
3. Long discussion on the pending bills dealing with the Sudan issue. Also, discussed SB 1166 dealing with the attempt to take over the Pension Funds by the State.

Applications for Membership:

1. Patrick Bailey was appointed as a firefighter/paramedic on March 19, 2007. He has completed all paperwork and has met the requirements to join the fund.
2. Shawn Lamb was appointed as a firefighter/paramedic on April 10, 2007. He has completed all paperwork and has met the requirements to join the fund.

Motion: To accept Patrick Bailey and Shawn Lamb into the fund effective with their appointment dates of March 19, 2007 and April 10, 2007 respectively. Motion by Dale, seconded by Messenger.

Aye: Dale, Worden, Messenger. Nay: None. Passed

Applications for Refund/Retirement:

1. Daniel Huemmer’s last day worked was April 7th, 2007. His effective date of retirement is April 8, 2007. Motion: To accept his request for a retirement pension effective April 8, 2007. All proper paperwork has been submitted and is complete. Motion by Dale, seconded by Worden. Passed by Roll call vote. Aye: Dale, Worden, Messenger. Nay: None. Passed

Pension Disbursements:

1. Daniel Huemmer’s pension as determined by Lauterbach and Amen based on his years of service and current salary is \$3115.97 per month. He will be paid a partial for the first month of \$2388.91. He has a non-taxable portion of \$548.64 per year. All the rest of the benefits are taxable. Motion: To authorize MB Financial to pay Daniel Huemmer’s retirement pension based on the schedule determined by Lauterbach and Amen following the appropriate Pension Rules. The first check will be for a partial payment of \$2388.91 and will be \$3115.97 per month for the following months per the schedule. Motion by Dale, seconded by Worden. Aye: Dale, Worden, Messenger. Nay: None. Passed.
2. Kevin Ticknor is requesting a refund of pension deductions paid. His total refund was \$426.60, \$85.32 to be deducted for taxes. Check to Kevin Ticknor will be \$341.28. Motion to pay refund. Motion by Dale, seconded by Messenger. Aye: Dale, Worden, Messenger. Nay: None. Passed

New Business:

1. Discussed the rebalancing of the funds. We currently are over the 45% allowed by statute. Motion: To cash out both Variable annuities, the Nationwide to be forwarded to MB Financial. The SunAmerica held by Wachovia to be reinvested into the Masters account. Both actions are to be done by 05/31/07. Motion by Dale, seconded by Messenger. Aye: Dale, Worden, Messenger. Nay: None. Passed.

Worden had to leave due to a call.

Election:

1. Votes canvassed by neutral parties. No retired member wished to serve on the Board. Seth Dale received 21 votes. He will serve in the retired position for the next three years. His term will expire on April 30,2010

Adjournment: Motion: Dale 2nd: Messenger 2-0 by Voice Vote. Time: 5:10 PM

Next Meeting: September 25, 2007 Time: 1600

Signed by: _____ **Secretary.**