



DARIEN-WOODRIDGE

Firefighter's Pension Fund

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

PENSION MEETING MINUTES

Date: 04/14/2009

Time: 4:01 p.m.

Attendance:

Board Members:

- Wayne Messenger (President) (April 30, 2009)
 Seth Dale (as retired person) (April 30, 2010)
 Jay Worden (Secretary) (April 30, 2011)
 Sharon Cattaneo (District Appointee- April 30, 2011)
 Bob Tinucci (District Appointee- April 30, 2009)

Others Attending:

- Thomas Cameli, Treasurer (Non-Voting)
 Carolyn Welch Clifford, Attorney (Non-Voting)

Active Membership:

- | | | |
|--|---|---|
| <input type="checkbox"/> John Maggio | <input type="checkbox"/> Jim Hobbs | <input type="checkbox"/> Tom Mahn |
| <input type="checkbox"/> Valerie Feld | <input type="checkbox"/> Rick Sanborn | <input type="checkbox"/> Carl Witt |
| <input type="checkbox"/> John Tabisz | <input type="checkbox"/> Steve Porter | |
| <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"/> K. Kaschub | <input type="checkbox"/> S. Lamb |
| <input type="checkbox"/> J. Tunk | <input type="checkbox"/> R. Skamser | <input type="checkbox"/> B. Skopec |
| <input type="checkbox"/> J. Breitsameter | <input type="checkbox"/> D. Lahanis | |

Retired Membership:

- John Eeten Peter Novy Ed Mazurowski
 Dan Huemmer

Disabled Membership:

- R. Conner

Reading of the Minutes of: 2/12/09 Meeting.

Motion: To waive the reading of the minutes and to accept the minutes as presented.

Motion: Cattaneo 2nd: Tinucci 4-0 by roll call vote.

Treasurer's Report:

1. The board reviewed the Bookkeeping report from Lauterbach and Amen through February 28, 2009. Copy attached.

Motion: To approve the bookkeeping report as presented.

Motion: Tinucci 2nd: Messenger Aye: Tinucci, Messenger, Cattaneo, Worden. Nay: None.
Passed. 4-0

Bills and Disbursements:

Motion: To pay the pending bills: See attached. Motion: Tinucci, seconded by Cattaneo.

Aye: Messenger, Tinucci, Cattaneo, and Worden. Nay: None. Passed. 4-0

Investments:

1. MB Financial made their presentation on the results through 03/31/09. Total return was -2.82 percent through March 31, 2009. See enclosed report. Our previous decision to limit our total equity exposure to not more than 35% limited our actual losses on a dollar for dollar basis. As of 03/31/2009, our equity allocation was only 24% of the total portfolio. However, we need to start to increase our equity exposure as the fixed market will have very low returns going forward.

Motion: To accept the presentation by MB Financial. Motion: Messenger seconded by Tinucci.

Aye: Messenger, Tinucci, Cattaneo, and Worden. Nay: None. Passed. 4-0

Old Business:

1. We received the actuarial report from Tim Sharpe for our levy request.
Motion: To request the district board levy \$398, 485.00 for the benefit of the Pension Fund. Of this amount \$35,443.00 is based on PA-0689 and is exempt from the tax cap.
2. As of this meeting the District President has not informed us of his appointment to the Board effective 05/01/2009. The issue was tabled.
3. The financial certification forms were sent out and we have received replies from MB and Wachovia. Chase Bank has not replied as they did not last year. The forms will be kept on file.

Applications for Membership:

1. Nicholas Anastos was hired on March 02, 2009. He does not have any previous service under an Article 4 fund. All paperwork was in order and his physician's statement was attached.

Motion: To accept Nicholas Anastos into the fund effective March 2, 2009. Motion by Worden, seconded by Tinucci. Roll Call: Aye: Messenger, Tinucci, Cattaneo, and Worden. Passed 4-0.

Applications for Benefits/Retirement:

None.

New Business:

1. Carolyn Welch Clifford made a presentation on various law changes including the Gift Ban Act; Trustee training requirements and the IRS determination letter. No actions were taken, however, several members were to attend the IPPFA training seminar.
2. **Elections:** Wayne Messenger's term as an active member is due to expire on April 30, 2009. An email was sent to all active members and no one other than Wayne Messenger replied to run for the open position. Per our rules a regular election was not held and there are no members in attendance to nominate someone from the floor. Therefore, Wayne Messenger is elected by Acclamation.
3. Motion: To leave the elected board positions as previous. Wayne Messenger as President and Joseph Worden as Secretary. Motion by Cattaneo, seconded by Tinucci. Passed 4-0 by roll call vote.

Adjournment: Motion: Worden 2nd: Cattaneo 4-0 by Voice Vote. Time: 5:18 PM

Next Meeting: September 22, 2009 Time: 1600

Signed by: _____ Secretary.