



DARIEN-WOODRIDGE

Firefighters' Pension Fund

7550 Lyman Avenue Darien, Illinois 60561 (630) 910-2200 Fax (630) 910-2203

BOARD MEETING MINUTES

Meeting held at 7550 Lyman Avenue, Darien, Il.

Date: 01/17/2023

Time: 10:01 a.m.

Attendance:

Board Members:

- Wayne Messenger (President) (District Appointee-May 31, 2024)
- James Karasek (Active May 31, 2024)
- Jay Worden (Secretary) (Retired May 31, 2025)
- Beth Brownson- (District Appointee-May 31, 2025)
- Brian Isley- (Active-May 31, 2023)

Others Attending:

- Meganne Trela, Attorney (Non-Voting)
- Kathy Trapp-Treasurer (Non-Voting)

Active Membership Attending:

J. Tunk, J. Lahanis

Public Comment Period:

None.

Approval of Meeting Minutes:

1. **Motion:** To waive the reading and approve the Meeting Minutes of November 9, 2022. Motion by Brownson 2nd: Worden Aye: Brownson, Worden, Messenger, Isley and Karasek. Nay: None. Passed 5-0.

Treasurer's Report:

1. The Treasurer's report thru 11/30/2022 was presented and discussed. **Motion:** To approve the Treasurer's report through November 30, 2022. Motion by Messenger 2nd: Brownson Aye: Messenger, Brownson, Isley, Karasek and Worden. Nay: None Passed 5-0.
2. **Motion:** To pay the bills, disbursements and transfers from September 1, 2022 through November 30, 2022 totaling \$1,051,368.59. Motion by Worden 2nd: Brownson Aye: Worden, Brownson, Messenger, Isley and Karasek. Nay: None Passed 5-0.
3. The Board reviewed the IFPIF Statements of Results for September-November 2022 as presented. **Motion:** To accept the IFPIF Statement of Results for August 2022. Motion by Messenger, 2nd: Brownson Aye: Messenger, Brownson, Isley, Karasek and Worden. Nay: None Passed 5-0.
4. We will request the monthly cash report reflect the increase to \$174,000 which went into effect 01/23.

Investment Activities Report:

1. There has not been an updated report from Marquette and Associates since September. Therefore, we must go off our own monthly reports which were most current. The returns on invested capital for November were 6.20%, and the year to date was -13.36%. Returns on total assets was 6.19% and -13.34% respectively. Our ownership of the total fund was .35%. Our fees for November were \$459.70 and \$10,106.04 for 2022.

Old Business:

1. The annual report was filed on 11/28/2022 and was certified.
2. The District audit was received and copy was sent to IDOI.
3. We received the Actuarial Report from IFPIF prepared by Foster and Foster.
4. Lauterbach and Amen updated the MCR to reflect the information from IFPIF. **Motion:** To approve the revised MCR reflecting the information received from IFPIF. Motion by Messenger, 2nd: Worden Aye: Messenger, Worden, Brownson, Isley and Karasek. Nay: None Passed 5-0.
5. The District Levy for the Pension Fund was filed with DuPage County. The amount was less than

requested.

6. A thank you letter was sent to the Foreign Fire Insurance Board for their \$25,000.00 donation to the fund.
7. We received the updated annual increase schedule from Lauterbach and Amen. (attached) **Motion:** To approve the annual increases for the beneficiaries of the fund effective 2023. Motion by Isley 2nd: Brownson Aye: Isley, Brownson, Messenger, Karasek and Worden. Nay: None Passed 5-0.

Application for Membership:

1. Douglas Shilney was appointed as a Firefighter/Paramedic on December 19, 2022. We have received his signed application to the fund along with the signed Physician's Certification for entry-level physical condition. He will be a Tier 2 due to no previous Fire Service Experience before January 1, 2011.
Motion: To accept Douglas Shilney into the Pension Fund effective December 19, 2022, as a Tier 2 member. Motion by Messenger 2nd: Brownson Aye: Messenger, Brownson, Isley, Karasek and Worden. Nay: None Passed 5-0.

Applications for Benefits and Refunds:

1. Dale's retirement benefits are subject to a QILDRO. We still have not received any updates on the status.
2. Jolein Kamenir resigned and will be filing a request for refund.
3. Owen Yanz resigned to go to Chicago FD. It is unclear whether he is going to file for refund or transfer his time to the Chicago Pension Fund. More to follow.

New Business:

1. Based on the change in the banking relationship between BMO/Harris and a new Collateralization provider we need to update our Collateralization agreement between BMO/Harris and Bank of New York-Mellon. **Motion:** To approve the revised Collateralization Agreement between BMO/Harris and BNY-Mellon. Motion: Worden 2nd: Brownson Aye: Worden, Brownson, Messenger, Isley and Karasek. Nay: None passed 5-0.
2. Carolyn prepared a schedule to keep track of our closed meeting minutes and recorded remote meetings held under the Emergency order. Since we do not have any closed meeting minutes, we do not need to review them at the current time. However, we have 5 meetings that were held under the remote meeting rules. Under the state statutes we can destroy these recordings after 18 months. **Motion:** To approve the enclosed remote meeting roster and give permission to destroy any remote meeting recordings that are over 18 months old. Motion by Messenger 2nd: Worden Aye: Messenger, Worden, Brownson, Isley and Karasek. Nay: None Passed 5-0.
3. Members were reminded that the Statements of Economic Interest were due by May 1. Make sure you give a copy of the filing to the Secretary to be filed.
4. It was decided to table the Bi-Annual Certification Process until we get a Notary Public in house.
5. The Annual Continuing Education status of the Board members was reviewed.
6. Brian Isley's active position is due up on 05/31/2023. Emails to all active members will be sent out by March 1 to solicit members to run for the position.

Attorney's Report:

1. Meganne discussed the Lawsuit on the IFPIF. The case was appealed, and the judge is expected to rule sometime soon. The I-AFFI has filed a very strong brief in support of the consolidation act. There has been a significant delay in the resolution this case.
2. Meganne mentioned there was a legislation proposed to allow the use of remote meeting outside of the emergency declarations. Some boards might find that useful, especially state-wide boards. More to follow.

Adjournment: Motion: Isley 2nd: Brownson 5-0 by Roll call vote. Time: 10:50 PM.

Next Meeting: April 4, 2023, Time: 10:00 am

Signed by:  **Joseph P. Worden, Secretary**

Approved 4/4/23 E
Corrections