



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: 04/02/2024

Time: 10:00 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) Excused-Sick
- Nick Anastos- (Active-May 31, 2026)

Others Attending:

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

Active Membership Attending:

J. Lahanis

Public Comment Period:

1. None

Approval of Meeting Minutes:

1. **Motion:** To waive the reading and approve the Meeting Minutes of January 16, 2024, as presented. Motion by Messenger 2nd: Worden Aye: Messenger, Worden, Karasek and Anastos. Nay: None. Passed 4-0.
2. The 6-month review of closed meeting minutes as required was done. As the Board has no closed meeting minute the review was waived.

Treasurer's Report:

1. The February Bookkeeping report from Lauterbach and Amen was received after the final agenda was posted. The agenda was updated to reflect the information through 02/29/2024.
2. The Treasurer's report through 02/29/2024 was presented and discussed. **Motion:** To approve the Treasurer's report through February 29, 2024. Motion by Worden 2nd: Anastos Aye: Worden, Anastos Messenger and Karasek. Nay: None Passed 4-0.
3. **Motion:** To pay the bills and disbursements totaling \$110,533.76 and transfers to IFPF totaling \$277,400.00 for the period of December 1, 2023, through February 29, 2024. Motion by Messenger 2nd: Anastos Aye: Messenger, Anastos, Karasek and Worden. Nay: None Passed 4-0.
4. The Board reviewed the IFPIF Statements of Results from December 2023 through February 2024 as presented. **Motion:** To accept the IFPIF Statement of Results for December 2023 through February 2024. Motion: Messenger 2nd: Anastos Aye: Messenger, Anastos, Karasek and Worden. Nay: None Passed 4-0.

Investment Activities Report:

1. We reviewed the most current monthly statement for Marquette Associates which covered February 2024 and the monthly statement for December 2023 and January 2024 from IFPIF. There was no quarterly statement for the 1st quarter 2024 available yet. The February returns for our portion were 2.4% and the year-to-date return on invested capital was 2.3%. The 1 year total return was 14.7%. Our portion of the total fund was .34%. With the finalization of the lawsuit our portion of the total fund may be slightly altered depending on the final total fund size after total consolidation.

Old Business:

1. The Bi-Annual Certificates of Eligibility were sent out all have been returned and records updated.

2. The District audit was received and updated. It is anticipated the District will be using another auditing firm in the future.
3. It was discussed that after the presentation by Lauterbach and Amen about the PSA program, we begin planning the transition to their services over the next fiscal year.

Application for Membership:

1. Collin Childs was appointed as a Firefighter/Paramedic on March 25, 2024. 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.
2. Jesse Whitlock was appointed as a Firefighter/Paramedic on March 25, 2024. 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. It was noted his marriage certificate was not a legal document and will need to be updated. All other documentation was included in his file.

Motion: To Accept Collin Childs and Jesse Whitlock into the Pension Fund effective March 25, 2024. Motion by Messenger 2nd: Anastos. Aye: Messenger, Anastos, Karasek and Worden. Nay: None Passed 4-0.

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.

New Business:

1. Our Fiduciary Insurance premium is due on September 1, 2024 which is before our next meeting. We will not get the quote before August. **Motion:** To authorize the payment of the annual Fiduciary insurance premium if it does not exceed an increase of 5%. If it exceeds that amount we will call a special meeting to approve. Motion: Worden 2nd: Messenger Aye: Worden, Messenger, Anastos and Karasek. Nay: None Passed 4-0.
2. As per our rules an email was sent out to all active members to solicit any member who wished to run for the open active position effective 06/01/2024 due to J. Karasek's retirement from the District. Two members initially replied, but one then withdrew from the election. Therefore, Anthony LaFemina was elected by Acclamation.
3. The District President was notified that due to the resignation of Wayne Messenger the District appointment term starting June 1, 2024 needs to be appointed by him. As of this meeting we have not been informed of his decision.
4. Due to the uncertain status of James Karasek and the election of a new Trustee effective 06/01/2024, the election for President was postponed until the next meeting.
5. **Motion:** To elect Joseph Worden to be the secretary of the fund for the next fiscal year. Motion: Anastos 2nd: Messenger. Passed 4-0.
6. A reminder was given to the Board members to make sure they completed the Annual Statement of Economic Interest from the DuPage County Clerk by May 1.
7. The Board Expressed their Thanks to President Messenger on his 39 years of service to the membership of the Pension Fund. Congratulations to him on his retirement from the fund on June 1, 2024.

Attorney's Report:

1. Meganne reported that the Illinois Supreme Court ruled the Pension Consolidation to be constitutional. They also made the point that the Pension Protection provision deals only with actual benefits promised and as long as those are not affected the members have no standing to dispute how the IFPIF invests the funds.
2. Meganne presented materials on several other interesting cases for our review. The case dealing with the non-duty pension was interesting and may result in further legislative actions.

Training:

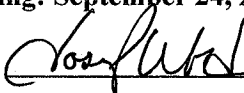
1. The Board was given information on pending training opportunities.

Adjournment: Motion: Anastos 2nd: Messenger 4-0 by Roll call vote. Time: 11:02 AM.

Next Meeting: September 24, 2024

Time: 10:00 am

Signed by:



Joseph P. Worden, Secretary

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