



# 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:** 04/04/2023

**Time:** 10:04 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) Excused due to Duty.

##### Others Attending:

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

##### Active Membership Attending:

None

#### **Public Comment Period:**

1. We were presented with a check from the Foreign Fire Insurance Board for \$10,000.00 for the benefit of the Pension Fund. A letter of thanks will be sent for their kind donation.

#### **Approval of Meeting Minutes:**

1. **Motion:** To waive the reading and approve the Meeting Minutes of January 17, 2023, with minor spelling corrections.  
Motion by Brownson 2<sup>nd</sup>: Messenger Aye: Brownson, Messenger, Karasek and Worden. Nay: None.  
Passed 4-0.

#### **Treasurer's Report:**

1. The Treasurer's report through 01/31/2023 was presented and discussed. **Motion:** To approve the Treasurer's report through January 31, 2023. Motion by Karasek 2<sup>nd</sup>: Brownson Aye: Karasek, Brownson, Messenger and Worden. Nay: None Passed 4-0.
2. **Motion:** To pay the bills, disbursements and transfers from December 1, 2022, through January 31, 2023, totaling \$162,917.08. Motion by Worden 2<sup>nd</sup>: Brownson Aye: Worden, Brownson, Messenger and Karasek. Nay: None Passed 4-0.
3. The Board reviewed the IFPIF Statements of Results for January-February 2023 as presented. **Motion:** To accept the IFPIF Statement of Results for January and February 2023. Motion by Messenger, 2<sup>nd</sup>: Brownson Aye: Messenger, Brownson, Karasek and Worden. Nay: None Passed 4-0.
4. We reviewed the updated Cash Projections and Cash Needs as presented by Lauterbach and Amen. No changes were needed.

#### **Investment Activities Report:**

1. We reviewed the most current quarterly statement for Marquette Associates which covered up to December 2022. We also reviewed the monthly statements for January and February 2023 from IFPIF. The returns on invested capital for January were 5.73% and February was -2.60%, and the year to date was 2.79%. Our ownership of the total fund was .34%. Our fees for 2023 so far are \$ \$3,785.78.

#### **Old Business:**

1. The Statements of Economic Interests are due by May 1.
2. The Bi-Annual Certificates of Eligibility will remain on hold for now.
3. The updated Collateralization Agreement between Harris Bank and Bank of New York-Mellon was approved and is in force.
4. The final recorded meeting will be deleted following the previously approved schedule.

### Application for Membership:

1. Matthew Noyes was appointed as a Firefighter/Paramedic on March 21, 2023. 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 Matthew Noyes into the Pension Fund effective March 21, 2023, as a Tier 2 member. Motion by Messenger 2<sup>nd</sup>: Brownson Aye: Messenger, Brownson, 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.
2. Jolein Kamenir requested a refund of her contributions. She resigned effective 04/08/2022. **Motion:** To approve a refund of \$347.75 to Jolein Kamenir based on information on file with Lauterbach. She has requested a direct refund and appropriate taxes will be assessed. Motion: Brownson 2<sup>nd</sup>: Messenger Aye: Brownson, Messenger, Karasek and Worden. Nay: None Passed: 4-0.
3. Noah Carlson requested a refund of his contributions. He resigned effective 02/27/2023. **Motion:** To approve a refund, amount to be determined based on final payroll records on file with Lauterbach and Amen to Noah Carlson. His resignation date was quite recent, and our bookkeeping records have not been updated through March as of yet. He has requested a direct refund and appropriate taxes will be assessed. Motion: Worden 2<sup>nd</sup>: Brownson Aye: Worden, Brownson, Messenger and Karasek. Nay: None Passed: 4-0.
4. Owen Yanz requested a refund of his contributions. He resigned effective 12/01/2022 to go to Chicago FD. **Motion:** To approve a refund of \$61,031.75 to Owen Yanz based on information on file with Lauterbach. He has requested a direct rollover to an approved retirement account so no taxes will be due. Motion: Messenger 2<sup>nd</sup>: Brownson Aye: Messenger, Brownson, Karasek and Worden. Nay: None Passed: 4-0.

### New Business:


1. It was discussed that the Illinois Department of insurance Compliance fee would be due. It is the understanding of the Board that that fee will be paid by IFPIF.
2. The Fiduciary Insurance Premium is normally due on September 1, 2023. We have not received the quote yet, but it will be due before our next meeting. **Motion:** The Fiduciary Insurance premium is authorized to be paid if it does not exceed 5% of last year's premium. If it does exceed that level, it will be placed on the September agenda for discussion before payment. Motion: Messenger 2<sup>nd</sup>: Brownson Aye: Messenger, Brownson, Karasek and Worden. Nay: None Passed: 4-0
3. Brian Isley's active position is due up on 05/31/2023. Emails to all active members were sent out by March 1 to solicitate members to run for the position. Only one person remained interested in the position. **Motion:** To approve the election of Nicholas Anastos by acclamation to the active member position effective 06/01/2023 through 05/31/2026. Motion: Messenger 2<sup>nd</sup>: Brownson Aye: Messenger, Brownson, Karasek and Worden. Nay: None Passed: 4-0
4. **Motion:** To elect Wayne Messenger as President and elect Joseph Worden as Secretary for the fiscal year 2023-2024. Motion: Brownson 2<sup>nd</sup>: Messenger Aye: Brownson, Messenger, Karasek and Worden. Nay: None Passed: 4-0

### Attorney's Report:

1. Meganne discussed the Lawsuit on the IFPIF. The case was appealed, and the Appeals Court ruled that the consolidation was Constitutional. The plaintiffs have filed to have the Illinois Supreme Court review the ruling. The Supreme Court does not have to take the case, but it might be some time before we know whether the case will be accepted for appeal.

**Adjournment:** Motion: Worden 2<sup>nd</sup>: Brownson 4-0 by Roll call vote. Time: 10:50 PM.

**Next Meeting: September 26, 2023, Time: 10:00 am**

Signed by:  Joseph P. Worden, Secretary Approved 09/26/23  
4-0-1