



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: 09/24/2021

Time: 7:30 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, 2022)
- Christopher English- (District Appointee-May 31, 2022) Excused
- Brian Isley- (Active-May 31, 2023)

Others Attending:

- Carolyn Welch Clifford, Attorney (Non-Voting)
- Kathy Trapp-Treasurer (Non-Voting)

Active Membership Attending:

S. Gorsky

Public Comment Period:

None.

Appointment of President Pro-tempre:

1. **Motion:** To appoint Brian Isley as President Pro-tempre for this meeting, Motion by Worden 2nd. Karasek Aye: Worden, Karasek and Isley, Nay: None Passed 3-0.

Approval of Meeting Minutes:

1. **Motion:** To waive the reading and approve the Special Meeting Minutes of August 20, 2021. Motion by Karasek 2nd: Isley Aye: Karasek, Isley and Worden. Nay: None Passed 3-0.
2. There are no closed meeting minutes to be reviewed.

Treasurer's Report:

1. The Treasurer's report thru 07/31/2021 was presented and discussed. **Motion:** To approved the Treasurer's report through July 31, 2021. Motion by Isley 2nd: Karasek Aye: Isley, Karasek and Worden. Nay: None Passed 3-0.
2. **Motion:** To pay the bills from March 01, 2021 through July 31, 2021 totaling \$166,253.83. Motion by Worden 2nd: Isley Aye: Worden, Isley and Karasek. Nay: None Passed 3-0.

Old Business:

1. After discussion on various issues concerning the Transition Cash Retention Policy it was determined we would hold the December projected expenses and an additional \$700,000.00 to cover up to an additional 4 months of projected expenses. After that point, it would be the plan to keep 3 months of projected expenses available as suggested. Motion: To approve the proposed Cash Retention Guideline and forward the completed document to Lauterbach and Amen for further action. Motion by Worden 2nd: Karasek Aye: Worden, Karasek and Isley. Nay: None Passed 3-0.

Application for Membership:

1. None.

Applications for Benefits and Refunds:

1. Seth Dale has applied for benefits based on his retirement from the Darien-Woodridge Fire District effective 10/05/2021. Based on his service of 23 years, 4 months and final salary of \$ 133,160.64, he is entitled to a monthly pension of 58.33%, which equals \$6,473.08 per month. **Motion:** To approve Seth Dale's retirement pension payments based on the final calculations provided by Lauterbach and Amen, corrected copy to be enclosed once received. Motion by Worden, 2nd: Isley Aye: Worden, Isley and Karasek. Nay: None. Passed 3-0
2. Seth Dale's retirement benefits are subject to a QILDRO. Once the certified copy of the calculation order from the Court is received, it will be executed.
3. John Tabisz has applied for benefits based on his retirement from the Darien-Woodridge Fire District effective 11/23/2021. Based on his service of 30 years, 6 months and final salary of \$ 135,934.74, he is entitled to a monthly pension of 75%, which equals \$8495.92 per month. \$126.24 per year will be non-taxable. **Motion:** To approve John Tabisz's retirement pension payments based on the final calculations provided by Lauterbach and Amen, copy attached. Motion by Worden, 2nd: Isley Aye: Worden, Isley and Karasek. Nay: None. Passed 3-0
4. Steven Gorsky has applied for benefits based on his retirement from the Darien-Woodridge Fire District effective 11/24/2021. Based on his service of 23 years, 5 months and final salary of \$ 170,453.52, he is entitled to a monthly pension of 58.54%, which equals \$8315.53 per month. **Motion:** To approve Steven Gorsky's retirement pension payments based on the final calculations provided by Lauterbach and Amen, copy attached. Motion by Worden, 2nd: Isley Aye: Worden, Isley and Karasek. Nay: None. Passed 3-0.

New Business:

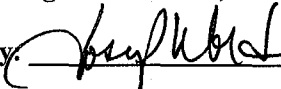
1. A letter of Direction to 5/3 on the Transfer of Funds to the IFPIF was discussed and signed by the two Authorized Agents and hand delivered to Bruce Heniken as a representative of 5/3 Bank.
2. Motion: To approve the Collateralization Agreement with BMO/Harris Bank when presented. Motion by Isley 2nd: Karasek Aye: Isley, Karasek and Worden Nay: None Passed 3-0.

Education Opportunities:

1. Any member interested in attending the IPFA Conference November 5, 2021 please let Jay know so we can get the fees paid in a timely manner.
2. AFFI Pension Conference to be held in Lisle on October 25-26, 2021.

Adjournment: Motion: Isley 2nd: Karasek 3-0 by Roll call vote. Time: 08:18 AM.

Next Meeting: November 9, 2021 Time: 10:00 am

Signed by:  Joseph P. Worden, Secretary *Approved 3-0-2
11/9/21*