



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: 09/24/2024

Time: 10:00 a.m.

Attendance:

Board Members:

- Nick Anastos- (Active-May 31, 2026)
- Beth Brownson- (District Appointee-May 31, 2025)
- Anthony LaFemina- (Active-May 31, 2027)
- Jamie Tunk (District Appointee-May 31, 2027)
- Jay Worden (Secretary) (Retired May 31, 2025)

Others Attending:

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

Active Membership Attending:

None

Public Comment Period:

1. None

Election of Board President:

1. With the changes in the Board after the retirement of W. Messenger and the unknown status of the District Appointment at the last meeting the election for President was tabled until this meeting.
2. Nominations for the position were made by Tunk and seconded by Anastos. There was a call for additional nominations x 3 with no other nominations and Nick Anastos was elected by acclamation.

Approval of Meeting Minutes:

1. **Motion:** To waive the reading and approve the Meeting Minutes of April 02, 2024, as presented. Motion by Anastos 2nd: Tunk Aye: Anastos, Tunk, LaFemina and Worden. Nay: None. Brownson abstained. Passed 4-0-1.
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 Treasurer's report through 07/31/2024 was presented and discussed. **Motion:** To approve the Treasurer's report through July 31, 2024. Motion by Anastos 2nd: Brownson Aye: Anastos, Brownson, LaFemina, Tunk and Worden. Nay: None Passed 5-0.
2. **Motion:** To pay the bills and disbursements totaling \$175,065.87 and transfers to IFPF totaling \$1,068,200.00 for the period of March 1, 2024, through July 31, 2024. Motion by Anastos 2nd: Tunk Aye: Anastos, Tunk, Brownson, LaFemina and Worden. Nay: None Passed 5-0.
3. The Board reviewed the IFPIF Statements of Results from March 2024 through August 2024 as presented. **Motion:** To accept the IFPIF Statement of Results for March 2024 through August 2024. Motion: Anastos 2nd: Tunk Aye: Anastos, Tunk, Brownson, LaFemina and Worden. Nay: None Passed 5-0.

Investment Activities Report:

1. We reviewed the most current monthly statement for Marquette Associates which covered July 2024 from IFPIF. We also reviewed the quarterly statement for the 2nd quarter 2024. The July returns for our portion were 2.7% and the year-to-date return on invested capital was 11.8%. The 1-year total return was 7.1%. Our portion of the total fund was .33%.
Motion: To approve the Investment activities reports through July 2024 from IFPIF as presented. Motion: LaFemina 2nd: Anastos Aye: LaFemina, Anastos, Brownson, Tunk and Worden. Nay: None Passed 5-0

Old Business:

1. It was discussed that after the presentation by Lauterbach and Amen about the PSA program, we will hold off due to the expense at this time.
2. The Fiduciary insurance premium was due September 1, 2024. **Motion:** To authorize the payment of the Fiduciary Insurance paid in a timely manner as it was within the guidelines. Total Premium was \$3734.00. Motion by Brownson 2nd: Anastos Aye: Brownson, Anastos, LaFemina, Tunk and Worden. Nay: None Passed 5-0.

Application for Membership:

1. None

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. We were notified we were due for an Examination by IFPIF under Section 40 ILCS 5/1A-104 of the Pension Code. We were contacted by RSM US LLP who will be conducting the examination for IFPIF. We have sent all requested materials for their examination. It is uncertain whether they will be doing an on-site examination.
2. The GASB 67/68 and Actuarial report was not ready for this meeting and is tabled.
3. The Annual Report is in the process of being completed pending some data and review.
4. The District Audit is also underway. We are waiting for the draft as it is needed to complete the GASB 67/68 and Actuarial report.
5. With the election of a new President several documents need to be updated.

Motion: To pass **Resolution 2024-1**, A Resolution to appoint Authorized Agents for the Darien-Woodridge Firefighters Pension Fund. Motion by Tunk 2nd: LaFemina Aye: Tunk, LaFemina, Anastos, Brownson and Worden. Nay: None. Passed 5-0.

Motion: To pass **Resolution 2024-2**, A Resolution Appointing Account Representatives for the Global Cash Movement Portal for the Darien-Woodridge Firefighters Pension Fund. Motion by: Brownson 2nd: Tunk Aye: Brownson, Tunk, Anastos, La Femina and Worden. Nay: None. Passed: 5-0.

6. Discussion of Signature authorization for BMO/Harris was tabled until next meeting.

Attorney's Report:

1. Meganne reported there was some potential legislative movement but nothing important at this time.

Training:

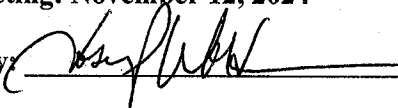
1. The Board was given information on pending training opportunities.

Adjournment: Motion: Anastos 2nd: Tunk 5-0 by Roll call vote. Time: 10:56 AM.

Next Meeting: November 12, 2024

Time: 10:00 am

Signed by:



Joseph P. Worden, Secretary

Approved 11/12/24
5-0