

Bensenville Fire Protection District #2
Firefighters' Pension Fund Board
Regular Meeting Minutes
April 16th, 2021

1. Roll call to establish Quorum
 - President Waychoff called the meeting to order at 0900
 - Members present Waychoff, Cooper, Waszak, Strandt, and Hjelmgren
 - Stephanie Bay (Lauterbach & Amen) arrived at 0910
 - Also present, Chief Walker, Shawn Flaherty and A.J. Kratofil

Quorum established and meeting proceeded

2. Approval of previous meeting minutes
Motion to approve previous meeting minutes for January 15th, 2021 was made by Waszak, 2nd by Cooper Ayes: 5 Nays: 0, motion passed

3. Financial reports
 - a. Investment report was made by A.J. Kratofil-Vital Wealth Management
 - Total portfolio is \$11,786,122.37
 - 8 Trades
 - Up 4.01 for the quarter, benchmark 2.19

Motion to accept investment report by A.J. Kratofil was made by Strandt, 2nd Waszak Ayes: 5 Nays: 0, motion passed

- b. Financial report by Stephanie Bay- Lauterbach & Amen
 - o End of period is \$ 11,814,418.01
 - o Contributions \$20,048.55 by the District, \$44,246.69 by the members

Motion to accept financial report made by Stephanie Bay was made by Cooper, 2nd Strandt Ayes: 5 Nays: 0, motion passed

4. Disbursement and accounts payable
 - a. Vital Wealth Management- \$4,348.84
 - b. Attorney Fees- \$302.50
 - c. Lauterbach & Amen- \$3,250
 - d. Any other bills or invoices needing payment- IDOI compliance fee not to exceed \$8,000
 - e. Approval of Bensenville Firefighter Pension Disbursement for January 2021- \$164,742.84
 - f. Approval of Bensenville Firefighter Pension Disbursement for February 2021- \$164,742.84
 - g. Approval of Bensenville Firefighter Pension Disbursement for March 2021- \$164,742.84

Motion to approve items 4a-4g made by Waszak, 2nd by Strandt. Roll Call Vote: Ayes: Cooper, Waychoff, Strandt, Waszak, Hjelmgren Nays: 0, motion passed

5. Petitions and communications- None

6. Old Business:

- a. 2021 Pension board member term expirations/elections
 - o Waychoff reached out to retirees, no one accepted. Waszak will stay for another term

Motion to approve the retiree election of Waszak by acclimation to a 3-year term was made by Strandt, 2nd Cooper Ayes: 5 Nays: 0, motion passed

7. New Business:

- a. Pension board member appointments by district-
 - o District appointed Fire Chief Scott Walker for Robert Strandt's position
 - o The district reappointed Rob Hjelmgren
- b. Reorganize the board and elect officers-

Motion to keep the board positions the same was made by Waszak, 2nd Strandt Roll Call Vote: Ayes: Cooper, Waychoff, Walker, Waszak, Hjelmgren Nays: 0, motion passed

- c. Preliminary Actuary Valuation Presentation
 - o Percentage funded went from 33.72% down to 31.47%
 - o Contribution required is \$2,072,589 for 2021
- d. Resolution to approve authorized agents for FPIP

Motion to approve resolution 2021-01 to make president and secretary the authorized agents for the FPIP was made by Waszak, 2nd Cooper. Roll Call Vote: Ayes: Cooper, Waychoff, Walker, Waszak, Hjelmgren Nays: 0, motion passed

- e. Pension Bond IGA between Fire District & Pension Fund
 - o Chief Walker and Shawn Flaherty discussed the agreement

Motion to approve the IGA was made by Waszak, 2nd Cooper. Roll Call Vote: Ayes: Cooper, Waychoff, Walker, Waszak, Hjelmgren Nays: 0, motion passed

- f. Statement of economic interest
 - o Everyone has already completed it
- g. Upcoming pension seminar:
 - o IPPFA has an online course May 7th
- h. Attorney Report
 - o Talked about the Covid situation still in effect

8. Public Comment: None

9. Executive session if needed for any lawful purpose: None

10. Adjournment

Motion to adjourn at 1015 was made by Waszak, 2nd by Cooper Ayes: 4 Nays: 0, motion passed