



**THE REGULAR MEETING MINUTES OF THE
BLOOMINGDALE FIRE PROTECTION DISTRICT
FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
MAY 12, 2016**

A regular meeting of the Bloomington FPD Firefighters' Pension Fund Board of Trustees was held on Thursday, May 12, 2016, at 9:00 am at 179 S. Bloomington Road, Bloomington, IL pursuant to notice.

CALL TO ORDER: President Al Svihla called the meeting to order at 9:00 am.

ROLL CALL:

PRESENT: Trustees Alan Svihla, John Paliga, Lydia DiBuono, Marshall Gray and James Ketcham

ABSENT: None

ALSO PRESENT: Board Attorney Keith Karlson, Reimer Dobrovolny & Karlson, LLC; Terese Krafcheck and Spencer Klein, MB Financial; Kari Keag, Debbie Jancik and Allison Barrett, Lauterbach & Amen, LLP (L&A); Timothy Deuschle, Bloomington Fire Protection District Treasurer; Chief Jeff Janus, Bloomington FPD

PUBLIC COMMENT: None

APPROVAL OF MINUTES:

February 11, 2016 Regular Meeting Minutes: The Board reviewed the minutes from the February 11, 2016 regular meeting. A motion was made by Trustee DiBuono and seconded by Trustee Paliga to approve the February 11, 2016 regular meeting minutes as presented. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT: *Monthly Financial Report:* The Board reviewed the Monthly Financial Report for the twelve month period ending April 30, 2016 as prepared by L&A. As of April 30, 2016, the net position held in trust for pension benefits is \$26,658,965.20 with a change in position of (\$501,125.40). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report and Payroll Journal.

Presentation and Approval of Disbursements: The Board reviewed the Vendor Checks Report for the period February 1, 2016 through April 30, 2016, for total disbursements of \$33,422.32.

A motion was made by Trustee Paliga and seconded by Trustee Ketcham to accept the Monthly Financial Report and to ratify the disbursements shown on the Vendor Checks Report for the period February 1, 2016 through April 30, 2016 in the amount of \$33,422.32. Motion carried by roll call vote.

AYES: Trustees Svihla, Paliga, DiBuono, Gray and Ketcham

NAYS: None

ABSENT: None

Additional Bills, if any: The Board reviewed two reimbursements for approval:

- Reimburse Trustee Svihla for IPFA Spring Pension Seminar registration in the amount of \$130.00
- Reimburse Trustee Svihla for copy paper in the amount of \$10.94

A motion was made by Trustee DiBuono and seconded by Trustee Gray to approve the reimbursements to Trustee Svihla as presented. Motion carried by roll call vote.

AYES: Trustees Svihla, Paliga, DiBuono, Gray, and Ketcham
NAYS: None
ABSENT: None

Illinois Department of Insurance Compliance Fee: The Board noted that the Bloomingtondale FPD Firefighters' Pension Fund received their IDOI Compliance Fee invoice in the amount of \$5,433.97. A motion was made by Trustee Svihla and seconded by Trustee DiBuono to authorize L&A to pay the IDOI Compliance Fee in the amount of \$5,433.97. Motion carried by roll call vote.

AYES: Trustees Svihla, Paliga, DiBuono, Gray, and Ketcham
NAYS: None
ABSENT: None

INVESTMENT REPORT: *MB Financial Portfolio Review/Recommendations:* Ms. Krafcheck and Mr. Klein presented the Quarterly Investment Report for the period ending March 31, 2016. As of March 31, 2016, the quarter-to-date net return is 2.41% with a change due to investments of \$449,574. The ending market value as of March 31, 2016 is \$26,713,373. The current asset allocation is as follows: fixed income at 50.23%, equities at 44.12%, alternative strategies at 5.12% and cash & equivalents at 0.53%. The asset composition for the equity and fixed income portfolios, market value vs. invested capital, risk/return analysis and quarterly market insights were reviewed with the Board. A motion was made by Trustee Paliga and seconded by Trustee Ketcham to accept the Quarterly Investment Report as presented. Motion carried by roll call vote.

AYES: Trustees Svihla, Paliga, DiBuono, Gray, and Ketcham
NAYS: None
ABSENT: None

Review/Update Investment Policy: There were no updates to the Investment Policy at this time.

OLD BUSINESS:

Trustee Training Update: The Board reviewed the Trustee Training Summary and upcoming training opportunities.

NEW BUSINESS:

Investment Discussion – Strategic Capital Investment Advisors, Inc.: The Board noted that Trustees Svihla and Paliga will be speaking with representatives from Strategic Capital Investment Advisors, Inc.

Certify Board Election Results – Active Member Position: L&A conducted an election for the Active Member position on the Bloomingtondale FPD Firefighters' Pension Fund Board of Trustees. James Ketcham ran unopposed for the Active Member position and was re-elected by acclamation for a three-year term expiring April 30, 2019. A motion was made by Trustee Svihla and seconded by Trustee Paliga to certify the election results. Motion carried unanimously by voice vote.

Appointed Member Term Expiration – Marshall Gray: The Board noted that Trustee Gray's appointment expired April 30, 2016. Reappointment has been requested of the District. Further discussion will be held at the next scheduled meeting.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWAL FROM THE FUND:

Contribution Refund – Kenneth Wright: The Board noted that Kenneth Wright requested a contribution refund in the amount of \$59,860.75. A motion was made by Trustee Paliga and seconded by Trustee Gray to approve Mr. Wright's contribution refund in the amount of \$59,860.75. Motion carried by roll call vote.

AYES: Trustees Svihla, Paliga, DiBuono, Gray, and Ketcham
NAYS: None
ABSENT: None

RETIREMENT/DISABILITY BENEFITS: The Board noted there may be a disability application submitted to the Pension Fund in the upcoming weeks. Mr. Karlson reviewed the disability process with the Board and answered all questions presented.

COMMUNICATION & REPORTS:

Statements of Economic Interest: The Board noted that all Trustees have submitted their Statements of Economic Interest by the May 1st deadline.


Affidavits of Continued Eligibility: The Board noted that L&A will be mailing Affidavits of Continued Eligibility to all pensioners with the June payroll cycle. A status update will be provided at the next scheduled meeting.

New IDOI Security Administrator Authorization Form: The Board noted that the Illinois Department of Insurance is requesting all Pension Funds update their Security Administrator Authorization Form by August 1st. A motion was made by Trustee Paliga and seconded by Trustee DiBuono to appoint Trustee Svihla as the Bloomingtondale FPD Firefighters' Pension Fund Security Administrator. Motion carried unanimously by voice vote.

ATTORNEY'S REPORT: *Legal Updates:* Mr. Karlson reviewed the *Legal and Legislative Updates* quarterly newsletter highlighting recent court decisions and pension news.

CLOSED SESSION, IF REQUIRED: No closed session was needed.

ADJOURNMENT: A motion was made by Trustee Paliga and seconded by Trustee Gray to adjourn the meeting at 10:23 am. Motion carried unanimously by voice vote.



Alan Svihla, President

Minutes approved by the Board of Trustees on 9/19/16

Minutes prepared by Kari Keag, Pension Services Administrator

~ *The next regular meeting is scheduled for Thursday, August 11, 2016 at 9:00 am.* ~