



**MINUTES OF A REGULAR MEETING OF THE  
BLOOMINGDALE FPD FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
NOVEMBER 14, 2019**



A regular meeting of the Bloomingtondale FPD Firefighters' Pension Fund Board of Trustees was held on Thursday, November 14, 2019 at 9:00 a.m. at the Bloomingtondale FPD Station 1 located at 179 S. Bloomingtondale Road, Bloomingtondale, Illinois 60108, pursuant to notice.

**CALL TO ORDER:** Trustee Paliga called the meeting to order at 9:00 a.m.

**ROLL CALL:**

**PRESENT:** Trustees John Paliga, Al Svihla and Marshall Gray  
**ABSENT:** Trustees Lydia DiBuono and James Ketcham  
**ALSO PRESENT:** Attorney Brian LaBardi, Reimer & Dobrovolny PC; Robert Thompson and Patrick Swaney (*arrived at 9:21 a.m.*), Fifth Third; Robina Amato, Lauterbach & Amen, LLP (L&A); Chief Jeff Janus, Bloomingtondale Fire Protection District

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *August 8, 2019 Regular Meeting:* The Board reviewed the August 8, 2019 regular meeting minutes and noted Trustee Svihla is listed absent during roll call for the approval of David Haas' benefit calculation but should be listed as present. A motion was made by Trustee Gray and seconded by Trustee Svihla to approve the August 8, 2019 regular meeting minutes with the amendment as discussed. Motion carried unanimously by voice vote.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report:* The Board reviewed the Monthly Financial Report for the six-month period ending October 31, 2019 as prepared by L&A. As of October 31, 2019, the net position held in trust for pension benefits is \$33,469,491.57 with a change in position of \$1,637,496.66. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report and Payroll Journal. A motion was made by Trustee Svihla and seconded by Trustee Gray to accept the Monthly Financial Report as presented. Motion carried unanimously by voice vote.

*Presentation and Approval of Bills:* The Board reviewed the Vendor Check Report for the period August 1, 2019 through October 31, 2019 for total disbursements of \$110,940.03. A motion was made by Trustee Svihla and seconded by Trustee Paliga to approve the disbursements shown on the Vendor Check Report in the amount of \$110,940.03. Motion carried by roll call vote.

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

*Additional Bills, if any:* The Board reviewed the following Trustee training reimbursement to Trustee Paliga in the total amount of \$427.84 for training expenses:

- o Hotel: \$265.70
- o Mileage: 250 miles at \$0.58/mile totaling \$145

- o Meals: \$17.14

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

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

*Patrick Swaney arrived at 9:21 p.m.*

**INVESTMENT REPORT – FIFTH THIRD:** *Investment Review:* Mr. Thompson presented the Investment Review for the period ending September 30, 2019. As of September 30, 2019, the quarter-to-date net return is 2.62% with total earnings of \$865,649.54 for an ending market value of \$33,007,352.25. The current asset allocation is: fixed income at 46.28%, equities at 48.01%, real assets at 2.19% and cash & equivalents at 3.52%. Mr. Swaney reviewed the asset composition for the equity and fixed income portfolios, reconciliation and holdings summaries and quarterly market insights with the Board. A motion was made by Trustee Svihla and seconded by Trustee Paliga to accept the Investment Review as presented. Motion carried unanimously by voice vote.

The Board authorized Mr. Thompson to increase the overall equity exposure in the portfolio to 65%. Mr. Thompson will amend the target allocation for equities currently listed in the investment policy to 65%. No further action is needed at this time.

*Review/Update Investment Policy:* The Board reviewed the current Investment Policy and noted that no additional changes were needed at this time.

**OLD BUSINESS:** *IDOI Annual Statement:* The Board noted that the finalized report was filed prior to the October 31, 2019 deadline.

*Requests for Proposals – Investment Services:* Attorney LaBardi apprised the Board on the current status of Senate Bill 1300 regarding pension fund consolidation and answered all questions. The Board will postpone any RFP for Investment Services at this time.

**NEW BUSINESS:** *Review/Approve – Actuarial Valuation & Tax Levy Request:* The Board reviewed the finalized Actuarial Valuation as prepared by L&A. Based on data and assumptions, the recommended contribution amount is \$2,002,460 which is a \$55,364 increase from the prior year contribution. A motion was made by Trustee Paliga and seconded by Trustee Svihla to accept the Actuarial Valuation as prepared and to request a tax levy in the amount of \$2,002,460 from the Bloomingtondale Fire Protection District. Motion carried unanimously by voice vote.

*Review/Approve – Municipal Compliance Report:* The Board reviewed the Municipal Compliance Report prepared by L&A. A motion was made by Trustee Gray and seconded by Trustee Paliga to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried unanimously by voice vote.

*Establish 2020 Board Meeting Dates:* The Board discussed establishing the 2020 Board meeting dates as February 13, 2020; May 14, 2020; August 13, 2020 and November 12, 2020 at 9:00 a.m. at the Bloomingtondale Fire Protection District located at 179 S. Bloomingtondale Road Bloomingtondale, Illinois 60108. A motion was made by Trustee Paliga and seconded by Trustee Svihla to establish the 2020 Board meeting dates as stated. Motion carried unanimously by voice vote.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM THE FUND:**

*Application for Membership – Brian Pennington:* The Board reviewed the Application for Membership submitted by Brian Pennington. A motion was made by Trustee Paliga and seconded by Trustee Svihla to accept Brian Pennington into the Bloomingtondale FPD Firefighters' Pension Fund effective September 16, 2019, as a Tier II participant. Motion carried unanimously by voice vote.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Deceased Surviving Spouse – Carol Koehn:* The Board noted that surviving spouse Carol Koehn passed away October 6, 2019 and her pension benefit has ceased. A motion was made by Trustee Paliga and seconded by Trustee Svihla acknowledge Carol Koehn's date of death and that all future benefit payments have ceased. Motion carried unanimously by voice vote.

**COMMUNICATION & REPORTS:** *Affidavits of Continued Eligibility:* The Board noted that all 2019 Affidavits of Continued Eligibility have been received by L&A and the originals were given to the Board for their recordkeeping.

**TRUSTEE TRAINING UPDATE:** The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

*Approval of Trustee Training Registration Fees and Reimbursable Expenses:* The Board discussed the continuing education online training courses provided by IPPFA. A motion was made by Trustee Gray and seconded by Trustee Paliga to approve the registration fees for Trustee Svihla to complete one 8-hour course and to direct L&A to register Trustee Svihla for the training. Motion carried by roll call vote.

AYES: Trustees Paliga, Svihla and Gray

NAYS: None

ABSENT: Trustees Ketcham and DiBuono

**ATTORNEY'S REPORT – REIMER & DOBROVOLNY PC:** *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney LaBardi discussed recent court cases and decisions, as well as general pension matters with the Board.

*Review/Adopt – Written Decision and Order for Gregory Myers:* The Board reviewed the Written Decisions and Order for benefit payments for Gregory Myers prepared by Reimer & Dobrovolny PC. A motion was made by Trustee Paliga and seconded by Trustee Gray to adopt and publish the Written Decisions and Order as prepared. Motion carried by roll call vote.

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

*Review/Adopt – Written Decision and Order for David Haas:* The Board reviewed the Written Decisions and Order for benefit payments for David Haas prepared by Reimer & Dobrovlny PC. A motion was made by Trustee Paliga and seconded by Trustee Gray to adopt and publish the Written Decision and Order as prepared. Motion carried by roll call vote.

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

*Review/Approve – Written Decision and Order for Andrew Daylor:* The Board noted a Decision and Order will be prepared for Andrew Daylor and ready for review and approval at the next regular meeting.

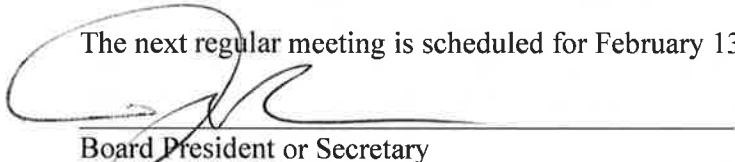
*Disability Status Update – Andrew Daylor:* There are no further updates at this time, the Board will review the aforementioned Written Decision and Order at the next regular meeting.

*QILDRO – Daniel Prokop:* Attorney LaBardi informed the Board corrections are still required on the draft QILDRO for Daniel Prokop and correspondence has been sent to the alternate payee's attorney. Further discussion will be held at the next regular meeting.

**CLOSED SESSION, IF NEEDED:** There was no need for closed session.

**ADJOURNMENT:** A motion was made by Trustee Paliga and seconded by Trustee Svihla to adjourn the meeting at 10:16 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for February 13, 2020 at 9:00 a.m.



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Board President or Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

*Minutes prepared by Robina Amato, Pension Services Administrator, Lauterbach & Amen, LLP*