

# CRYSTAL LAKE FIREFIGHTERS' PENSION FUND REGULARLY SCHEDULED MEETING MINUTES

Friday, January 18<sup>th</sup> , 2013

1500 at Fire Station 1 Conference Room

**Called to Order:** Regularly Scheduled meeting was called to order at 1504 at Crystal Lake Fire Station 1 Conference Room.

**Roll Call:** Mark Nannini-Present, Darrell Cook-Present, Tom Arendarczyk-Present, Adam Fowles-Present, Jim Moore-Absent. Richard Reimer, Pension Board Lawyer-Present; Tom Sawyer financial manger from Sawyer & Falduto Asset Management, LLC was also present.

**Public Comment-**None

**Reading of the Minutes:** The minutes of the regularly scheduled meeting minutes of January 18<sup>th</sup> , 2013 were reviewed. Motion was made by Mark Nannini to approve minutes; Motion was 2<sup>nd</sup> by Darrell Cook; Motion carried via roll call vote: Cook-Yes, Nannini-Yes, Fowles-Yes, Arendarczyk-Yes, Moore-Absent.

**Old Business:**

- A. Decision and Order-Buterbaugh Line of Duty Disability. Final decision and order for the Line of Duty Disability for J. Buterbaugh was signed and will be sent via certified mail through the office of Reimer & Karlson LLC. Motion was made by Darrell Cook to adopt Decision and Order for the Line of Duty Disability for J. Buterbaugh; Motion was 2<sup>nd</sup> by Tom Arendarczyk; Motion carried via roll call vote; Cook-Yes, Arendarczyk-Yes, Fowles-Yes, Nannini-No, Moore-Absent.

**Investment Review/Review of Bills and Disbursements:** Tom Sawyer presented quarterly investment performance report for the 4th quarter of 2012. No changes were noted for the investment policy guidelines. The Schwab account did show a net return of 8.30% for the year end. Looking forward with the general elections behind us and the last minute stay granted against falling off the fiscal cliff investors will likely turn their attention to the upcoming battle over the debt ceiling and the "spending" side of the national budget. Both are certain to be sources of market volatility in the weeks ahead. Motion was made by Darrell Cook to accept the quarterly report for investment review and review of bills and disbursements as presented by Tom Sawyer of Sawyer and Falduto Asset Management LLC. Motion was 2<sup>nd</sup> by Adam Fowles;

Motion carried via roll call vote; Nannini-Yes, Arendarczyk-Yes, Cook-Yes, Fowles-Yes, Moore-absent.

**Application For Membership:** Motion was made by Darrell Cook to add Tier 2 members Matt Klug and Matt Newton as contributors to the Pension Fund effective December 17<sup>th</sup>, 2012. Motion was 2<sup>nd</sup> by Mark Nannini; Motion carried via roll call vote; Nannini-Yes, Arendarczyk-Yes, Cook-Yes, Fowles-Yes, Moore-Absent.

**Application for Benefits:**

- A. Request for refund of contributions: Motion was made by Darrell Cook to issue a refund of contributions to Dave LeClerc subject to a signed written request and minus 20% Tax withholding. Motion was 2<sup>nd</sup> by Adam Fowles; Motion carried via roll call vote; Nannini-Yes, Arendarczyk-Yes, Cook-Yes, Fowles-Yes, Moore-Absent.
- B. Contributions for 2012 were submitted to the record.

**Continuing Education Opportunities for Training:**

- A. Training seminars to be held in May 2013 and February 2013.

**Pension Officer Elections:**

- A. Motion was made by Mark Nannini to maintain existing slate of current officers; motion was 2<sup>nd</sup> by Tom Arendarczyk; Motion carried via roll call vote; Nannini-Yes, Arendarczyk-Yes, Cook-Yes, Fowles-Yes, Moore-Absent.

**Schedule Annual Exams for Disability Pensioners under age 50:**

- A. Motion was made by Darrell Cook to retain the services of INSPE for annual exams for disability Pensioners; Kelly Miller, John Lardino, Robert Olszewski. Motion was 2<sup>nd</sup> by Mark Nannini; Motion carried via roll call vote; Nannini-Yes, Arendarczyk-Yes, Cook-Yes, Fowles-Yes, Moore-Yes.
- B. Motion was made by Mark Nannini that due to the severity and permanent impairment of FF Gabrielsen, the board would accept a letter from personal doctor for FF Gabrielsens IME, and all related cost for IME would be paid by the Pension Board. Motion was 2<sup>nd</sup> by Darrell Cook. Motion carried via roll call vote; Nannini-Yes, Arendarczyk-Yes, Cook-Yes, Fowles-Yes, Moore-Absent. A letter is to be drafted with request for IME by Pension Board Lawyer.

**Approval of Annual COLA Increases:**

- A. Submitted to the record were the 2013 COLA increases.

- B. Motion was made by Mark Nannini to pay statutory COLA increases for 2013. Motion was 2<sup>nd</sup> by Darrell Cook; Motion carried via roll call vote; Nannini-Yes, Arendarczyk-Yes, Cook-Yes, Fowles-Yes, Moore-Absent.

**Semi-Annual Review of Closed Session Minutes:**

- A. No board action was taken.

**Annual Verification of Eligibility of Beneficiaries**

- A. It was noted that the Pension Board expressed creating a affidavit of eligibility for retired members spouses, Pension Board lawyer stated that he would create file to present at next meeting.

**Review/Update Contracts with Vendors:**

- A. No action required.

**New Business:**

- A. House Bill 5088 Municipal Compliance Report was submitted to the record and filed.
- B. A file/excel sheet is to be created for each member for updated continued education hours and to be reviewed at regularly scheduled meetings.

**Potential Executive Session:**

- A. None

**Adjournment:** Motion was made by Darrell Cook and 2<sup>nd</sup> by Tom Arendarczyk to adjourn at 1630; Motion carried via roll call vote: Cook-Yes, Nannini-Yes, Fowles-Yes, Arendarczyk-Yes, Moore-Absent.