

**Huntley Firefighter's Pension Board
Quarterly Meeting
January 23, 2018**

Call to Order:

President Flannigan brought the meeting to order at 4:45 p.m.

Roll Call of Trustees:

Members present: President Flannigan, Secretary Schultz, Treasurer Olson, Trustee Chief Caudle, and Trustee Madziarek. Absent: None.

Also Present: Attorney Marzullo and Investment Manager Tom Sawyer.

Approval of Minutes:

Olson Motioned to approve minutes from October 24, 2017, Madziarek seconded, and all ayes per roll call vote.

Secretary and Treasurer Report:

Net position held in trust as of December 31, 2017 was reviewed.

Accounts Payable:

L&A and Schwab vendor check registers (10/2017-12/2017) totaling \$61,368.85. Olson motioned to approve, Madziarek seconded, and all ayes per roll call vote.

Investment Manager Report:

Tom Sawyer presented the last quarter portfolio review.

Actuarial Report:

None.

Attorney Report:

Marzullo spoke on an appellate court decision that is current and Illinois Comptroller rules that are being finalized.

Executive Session:

None.

Old Business:

Three firefighters were added to the Huntley FPD Firefighters Pension Fund. Anthony Pompa's DOB is April 1, 1974 and was hired on August 14, 2017. Anthony Pompa entered the fire service prior to January 2011, and is in Tier I per the Illinois Pension Statute-Article 4. Kevin Billenstein's DOB is August 29, 1983 and was hired August 14, 2017. Kevin Billenstein entered the fire service after January 2011, and in Tier II per the Illinois Pension Statute-Article 4. Colton Thomas' DOB is June 6, 1989 and was hired August 14, 2017. Colton Thomas entered the fire service after January 2011, and in Tier II per the Illinois Pension Statute-Article 4.

New Business:

The 2018 COLA increase for pensioner benefits was reviewed by the board. A motion to approve 2018 COLA increase was given by Olson. Seconded by Madziarek. All ayes per roll call vote.

The decision and order for Roth was reviewed by the board. A motion to approve the decision and order for Roth was given by Madziarek. Seconded by Olson. All ayes per roll call vote.

The decision and order for Gearen was reviewed by the board. A motion to approve the decision and order for Gearen was given by Madziarek. Seconded by Olson. All ayes per roll call vote.

The increase for attorney fees effective April 1, 2018 was reviewed by the board. PGM's quarterly retainer fee is currently \$600 per quarter and the hourly rate for quarterly retainer clients is \$165 per hour. Effective April 1, 2018 PGM's quarterly retainer fee will increase to \$650 per quarter and the hourly rate for quarterly retainer clients will increase to \$175 per hour. Madziarek motioned to approve the increase of attorney fees effective April 1, 2018. Seconded by Olson. All ayes per roll call vote.

The board reviewed updated pension meeting dates for 2018. Schultz motioned to approve the updated pension meeting dates for 2018. Seconded by Madziarek. All ayes per vote.

Madziarek motioned to approve the initial monthly benefit of \$4795.97 to Chad Roth effective September 3, 2017. Chad Roth's DOB is April 23, 1974. Chad Roth's was hired on May 9, 2011 for the Huntley Fire Protection District. Chad Roth's final annual salary was \$88,541.00. Seconded by Olson. All ayes per roll call vote.

Madziarek motioned to approve the retirement application for Ken Caudle. Ken Caudle's DOB is August 27, 1968. Ken Caudle's date of hire was November 10, 1999. Ken Caudle's date of retirement was January 5, 2018. The effective date of pension is August 27, 2028. The original monthly benefit is \$4,113.78. Ken Caudle's final annual salary is \$119,240.00. Seconded by Olson. All ayes per roll call vote.

The board briefly discussed bringing Lauterbach & Amen Accounting in to do pension training for pension members in conjunction with Huntley Police Pension fund. More information is being gathered and an update will be given as the next meeting.

Public Comments:

None.

Adjourn:

Madziarek motioned to adjourn at 5:15 p.m., Schultz seconded, all ayes per vote.

Respectfully submitted,

Andy Schultz-Secretary