

**Huntley Firefighter's Pension Board**  
**Quarterly Meeting**  
**April 17, 2018**

**Call to Order:**

President Flannigan brought the meeting to order at 16:46.

**Roll Call of Trustees:**

Members present: President Flannigan, Treasurer Olson, Trustee Chief Ravagnie, and Trustee Madziarek. Absent: Secretary Schultz.

Also Present: Attorney Jerry Marzullo, Investment Manager Tom Sawyer, and CPA Eric Endruikaitus.

**Approval of Minutes:**

Madziarek motioned to approve minutes from January 23, 2018, Olson seconded, and all ayes per roll call vote.

All executive minutes were reviewed. Madziarek motioned to keep all executive minutes sealed, Olson seconded, and all ayes per roll call vote.

**Secretary and Treasurer Report:**

Net position held in trust as of 3/31/2018 was reviewed.

**Accounts payable:**

L&A and Schwab vendor check registers (1/2018-3/2018) totaling \$52,606.51 were reviewed. Madziarek motioned to approve, Olson seconded, and all ayes per roll call vote.

**Investment Manager Report:**

Tom Sawyer presented the previous quarter portfolio review. First negative quarter in quite a while. Rates went up and bonds went down. The investment policy was discussed and no changes are necessary at this time. Flannigan motioned to approve the investment report, Olson seconded, and all ayes per roll call vote.

**Actuarial Report:**

None

**Attorney Report:**

Annual disability evaluations were discussed for Roth, Ekstrom and Flores. The board decided to continue using Dr. Fragen (Health Endeavors) for annual disability evaluations. Attorney Marzullo will handle notifications.

**Executive Session:**

None

**Old Business:**

Secretary Schultz was the only nomination for the retired trustee position and will fill the position by acclamation. His term expires 04/30/2021. Flannigan motioned to approve, Olson seconded, and all ayes.

L & A pension seminar for Huntley pension members will be held May 22, 2018, 10:00-12:00 at the Village of Huntley Municipal Complex.

**New Business:**

Gearen pension benefit calculation sheet with original monthly payment of \$3,689.21 and retro pay (5/17/2017) of \$31,298.78 were reviewed. Madziarek motioned to approve, Olson seconded, and all ayes per roll call vote.

Roth pension benefit sheet, including dependents, with original total monthly payment of \$4,855.97 and retro pay (9/3/2017) of \$19,100.16 were reviewed. Madziarek motioned to approve, Olson seconded, and all ayes per roll call vote.

Applying for a pension debit card was discussed. It was decided that the pension will not apply for a debit card.

Fiduciary insurance policy with \$1,000,000 Aggregate Limit was reviewed. Madziarek motioned to approve the premium payment of \$3,794.00, Olson seconded, and all ayes per roll call vote. Olson motioned to pay IDOI compliance fee upon receipt, Madziarek seconded, and all ayes per roll call vote.

Regarding elections of President and Secretary; Madziarek motioned to retain President Flannigan and Secretary Schultz in their current positions for another year, Olson seconded, and all ayes.

Trustees need to name FOIA and OMA officer(s) at the July meeting.

**Public Comments:**

None

**Adjourn:**

Olson motioned to adjourn meeting at 17:24, Madziarek seconded, all ayes.

Respectfully submitted,

Ken Madziarek – Trustee