

**PENSION BOARD MEETING MINUTES
OF THE
BRISTOL KENDALL FIRE FIGHTERS PENSION FUND
KENDALL COUNTY, ILLINOIS
HELD IN THE CONFERENCE ROOM, 2ND FLOOR
103 E. BEAVER STREET, YORKVILLE, IL 60560
THURSDAY, OCTOBER 22, 2015**

Board President Hitzemann called the Pension Board Meeting to Order at 1:03 p.m. and Determination of Quorum

Roll Call

Board President Chief Michael Hitzemann – yea; Secretary A/C Timothy Fairfield - yea;
B/C Michael Kalina - yea

Others in attendance: Tom Sawyer of Sawyer Falduto Asset Management, LLC and Minutes Recorder Darlene Perez.

Approve Minutes of the July 23, 2015 Meeting:

Board President Hitzemann entertained a motion to accept and approve. Motion from B/C Kalina and seconded by Chief Hitzemann. Motion carried. Minutes were signed.

Comments from the Public:

None.

Present Bills for Payment:

There were no bills to present for payment. Two checks were written: 1) \$795 annual dues to IL Pension Association and 2) \$440 to the IL Professional Firefighters Association for their upcoming fall training seminar.

Present and Review Current Financial Statement:

The financial statement was presented and placed on file with Total Liabilities and Fund Balances of \$373,473.14.

Report from Sawyer Falduto Asset Management, LLC:

Tom Sawyer of Sawyer Falduto Asset Management, LLC commented and discussed each section of the report. Tom reported the pension fund will be receiving a \$2.10 rebate because a fund we purchased in error and was immediately sold with a \$2.10 loss.

Review Investment Policy and Adjust if Needed:

No statutory changes are required.

New Business

A. Present and approve 2016 Meeting Dates.

Chief Hitzemann presented the 2016 Pension Board Meeting Schedule for approval.

Chief Hitzemann entertained a motion to approve. Motion by B/C Kalina and Seconded by A/C Fairfield.

B. Documenting of Continuing Education attended since last meeting:

There was no CE to documents at this time. The IPFA is scheduled for November 6, 2015, VCOS in Addition, IL. This will complete the 16 hours of required CE for 2015.

Closed Session (if needed)

Not required.

Action after Closed Session (if needed)

Not required.

Other Business to come before the Board

Nothing at this time.

Next Pension Board Meeting

The next Pension Board Meeting is scheduled for Thursday, January 28, 2016 at 1:00 p.m. – 103 E. Beaver Street, Yorkville, IL 60560.

Adjournment

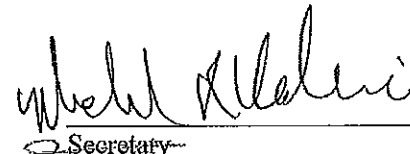
Board President Hitzemann entertained a motion to adjourn. Motion from A/C Fairfield and Seconded by B/C Kalina. Motion carried.

Meeting adjourned at 1:18 p.m.

Minutes Approved and Accepted:



President



Secretary