

**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 27, 2016**

Board President Hitzemann called the Pension Board Meeting to Order at 1:00 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, Pam Hitzemann, Minutes Recorder Darlene Perez.

Approve Minutes of the July 28, 2016 Meeting:

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

Comments from the Public:

None.

Present Bills for Payment:

One bill was presented for payment to IPPFA 2017 Membership Dues for \$795.00. A brief discussion was held and it was agreed the 2017 Membership would be paid even though a new pension board member will be appointed next year.

Motion by A/C Fairfield and Seconded by B/C Kalina to approve.

Roll Call

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

Present and Review Current Financial Statement:

The financial statement was presented and placed on file with Total Liabilities and Fund Balances of \$466,950.34.

Report from Sawyer Falduto Asset Management, LLC:

Tom Sawyer of Sawyer Falduto Asset Management, LLC commented and discussed each section of the

report. There was a mistake that will be corrected on Page 1 of Tab 2. Tom will have that section revised and sent over to us.

Review Investment Policy and Adjust if Needed:

No statutory changes are required.

New Business

A. Present Meeting Dates for 2017 for Approval.

Chief Hitzemann presented the 2017 Pension Board Meeting Schedule for approval.

Motion by A/C Fairfield and Seconded by B/C Kalina to approve.

B. Document any Attended Continuing Education or Upcoming Opportunities:

Chief Hitzemann advised he documented 1-1/2 hours at the IFCA Conference and A/C Fairfield received 8 hours of on-line training that he missed in the Spring.

C. Approve Tax Levy Request to the Board of Trustees of the Fire Protection District for FY 2017 / 2018.

Chief Hitzemann presented the Tax Levy Request from the Bristol Kendall Firefighters Pension Fund for approval.

Motion by A/C Fairfield and Seconded by B/C Kalina to approve.

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 26, 2017 at 1:00 p.m. – 103 E. Beaver Street, Yorkville, IL 60560.

Adjournment


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

Meeting adjourned at 1:30 p.m.

Minutes Approved and Accepted:



President



Secretary