

**PENSION BOARD MEETING MINUTES  
OF THE  
BRISTOL KENDALL FIRE FIGHTERS PENSION FUND  
KENDALL COUNTY, ILLINOIS  
HELD IN THE CONFERENCE ROOM, 2<sup>ND</sup> FLOOR  
103 E. BEAVER STREET, YORKVILLE, IL 60560  
THURSDAY, JULY 20, 2017**

**Board President Hitzemann called the Pension Board Meeting to Order at 1:07 p.m. and Determination of Quorum**

Roll Call

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

Others in attendance: Tom Sawyer of Sawyer Falduto Asset Management, LLC, Chief Hitzemann acting as Minutes Recorder for Darlene Perez (absent).

**Approve Minutes of the April 20, 2017 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:**

No public was present.

**Present Bills for Payment:**

One bill was presented for payment from Mack & Associates for \$950.00.

Motion by B/C Kalina and Seconded by Chief Hitzemann to pay the bill as presented.

Roll Call

Board President Chief Michael Hitzemann – yea; Secretary A/C Timothy Fairfield - absent;  
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 \$471,357.39.

**Report from Sawyer Falduto Asset Management, LLC:**

Tom Sawyer asked if the signers for the checking account are to remain the same until B/C Mike Kalina's replacement is found. B/C Kalina confirmed he is willing to continue on the Board.

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

**Review Investment Policy and Adjust if Needed:**

No statutory changes are required.

**New Business**

**A. Document any Attended Continuing Education or Upcoming Opportunities:**

Chief Hitzemann advised there is no new documentation on CE to be presented. There is a pension seminar being considered for attendance by the Board October 9-10, 2017 in Normal, IL for 16 hours of CE credit.

**B. Present and Approve FY 2016 / 2017 Audit.**

Motion by B/C Kalina and Seconded by Chief Hitzemann to approve as presented.

Roll Call

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

Chief Hitzemann exited the meeting at 1:35 p.m.

Chief Hitzemann reentered the meeting at 1:35 p.m.

**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**

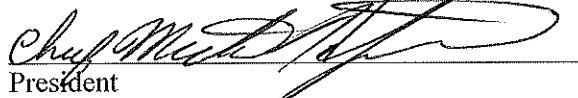
The next Pension Board Meeting is scheduled for Thursday, October 26, 2017 at 1:00 p.m. – 103 E. Beaver Street, Yorkville, IL 60560.

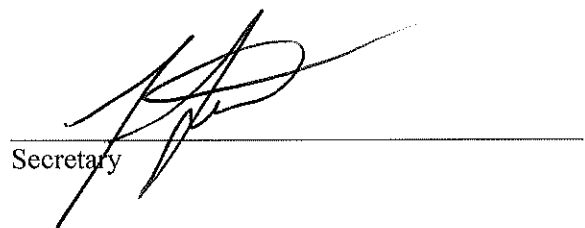
**Adjournment**

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

Meeting adjourned at 1:40 p.m.

Minutes Approved and Accepted:

  
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President

  
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Secretary