

**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, JANUARY 26, 2017**

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 - absent

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

Approve Minutes of the October 27, 2016 Meeting:

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

Comments from the Public:

No public was present.

Present Bills for Payment:

No bills were presented for payment.

Present and Review Current Financial Statement:

The financial statement was presented and placed on file with Total Liabilities and Fund Balances of \$456,901.45.

Report from Sawyer Falduto Asset Management, LLC:

Tom Sawyer of Sawyer Falduto Asset Management, LLC commented and discussed each section of the report. The past quarter was down some due to the bond versus stock market, but nothing to be worried about.

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 8 hours of CE were completed for himself, A/C Fairfield and B/C Kalina at the IFPA Conference on November 4 2016.

B. Change the Date of the next meeting to April 20, 2017 due to ^{KNOWN} ~~know~~ lack of quorum on April 27th.
Chief Hitzemann advised the 2017 Pension Board Meeting Schedule was approved at the last meeting, however due to the known lack of quorum that will be in attendance by the Board members, the April 27, 2017 meeting will be moved up a week to April 20, 2017.

Motion by Chief Hitzemann and Seconded by A/C Fairfield 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, April 20, 2017 at 1:00 p.m. – 103 E. Beaver Street, Yorkville, IL 60560.

Adjournment

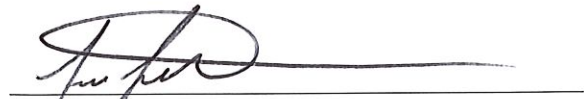
Board President Hitzemann entertained a motion to adjourn the Pension Board Meeting. Motion by Chief Hitzemann and Seconded by A/C Fairfield. Motion carried.

Meeting adjourned at 1:25 p.m.

Minutes Approved and Accepted:



President



Secretary