

**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 26, 2017**

Board President Hitzemann called the Pension Board Meeting to Order at 1:04 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.

Approve Minutes of the July 20, 2017 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:

No public was present with no comments to be made.

Present Bills for Payment:

One bill was presented for payment from IFPPA for the Annual Membership for 2018.

Motion by B/C Kalina and Seconded by A/C Fairfield to pay the bill as presented.

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 \$538,392.92.

Report from Sawyer Falduto Asset Management, LLC:

Tom Sawyer of Sawyer Falduto Asset Management, LLC commented on and discussed each section of the report with no major changes or areas of concern to present.

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.

B. Present and Approve the 2018 Meeting Schedule.

B/C Kalina advised he will not be able to attend the meeting scheduled for January 25, 2018.

Motion by B/C Kalina and Seconded by Chief Hitzemann to approve the 2018 Pension Board Schedule as presented.

Roll Call

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

B/C Michael Kalina - yea

Motion carried

C. Approve Levy request to the Bristol Kendall Fire Protection District for FY 2018 – 2019 (approve funding concept if actuarial report is not available at time of meeting)

Chief Hitzemann advised the actuarial report is unavailable for today’s meeting, so last years numbers will be used. Chief Hitzemann advised he will request funds for at least two people in the fund but believes there may be the need to fund for 3 people in the pension fund but that will be up to the new fire chief.

Motion by A/C Fairfield to base the Levy for FY 2018 – 2019 on last year’s report and add additional funds to possibly add a second member to the Pension Fund. Seconded by B/C Kalina to approve the FY 2018 – 2019 Levy

Roll Call

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

B/C Michael Kalina - yea

Motion carried

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

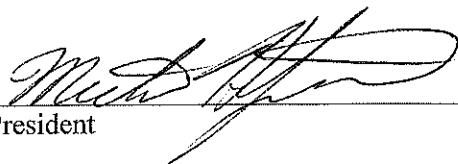
The next Pension Board Meeting is scheduled for Thursday, January 25, 2018 at 1:00 p.m. – 103 E. Beaver Street, Yorkville, IL 60560.

Adjournment

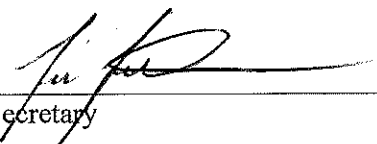
Board President Hitzemann entertained a motion to adjourn the Pension Board Meeting. Motion by Chief Hitzemann and Seconded by B/C Kalina. Motion carried.

Meeting adjourned at 1:24 p.m.

Minutes Approved and Accepted:



President



Secretary