

**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, APRIL 20, 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 - 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 January 26, 2017 Meeting:

Board President Hitzemann entertained a motion to accept and approve. Motion from A/C Fairfield and seconded by B/C Kalina. 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 \$464,885.07.

Report from Sawyer Falduto Asset Management, LLC:

Tom Sawyer of Sawyer Falduto Asset Management, LLC commented and discussed each section of the report. He advised this last quarter has been the best he has seen in a long time for stocks and corporate earnings.

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. **Reappoint A/C Timothy Fairfield to the Pension Board for a 3 year term.**
Reappointment of A/C Timothy Fairfield to the Pension Board from May 1, 2017 through April 30, 2020. Motion by Chief Hitzemann and Seconded by B/C Kalina.

Roll Call

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

- C. **Reorganize the Board.**
Motion by B/C Kalina and Seconded by A/C Fairfield that the Board positions remain as they are.

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

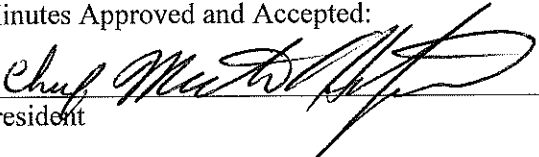
The next Pension Board Meeting is re-scheduled from Thursday, July 27, 2017 to Thursday, July 20, 2017 at 1:00 p.m. – 103 E. Beaver Street, Yorkville, IL 60560.

Adjournment

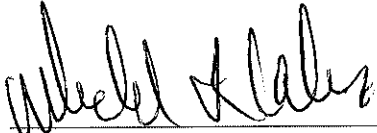
Board President Hitzemann entertained a motion to adjourn the Pension Board Meeting. Motion by Chief Hitzemann and Seconded by A/C Fairfield. Motion carried.

Meeting adjourned at 1:12 p.m.

Minutes Approved and Accepted:



President



Secretary