

**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, AUGUST 2, 2018**

Board President Fairfield called the Pension Board Meeting to Order at 1:00 p.m. and Determination of Quorum

Roll Call

Board President Fairfield – yea; Secretary James Bateman - yea;
Trustee Michael Torrence - yea

Others in attendance: Dave Harrington of Sawyer Falduto Asset Management, LLC, Allison Barrett of Lauterbach & Amen LLP, Darlene Perez – Minutes Recorder.

Approve Special Meeting Minutes of the June 8, 2018 Meeting:

Board President Fairfield entertained a motion to accept and approve the June 8, 2018 Special Pension Board Meeting Minutes. Motion to approve by Board Secretary Bateman. Seconded by Trustee Torrence. Motion carried. Minutes were signed.

Comments from the Public:

No public was present with no comments to be made.

Presentation by Lauterbach & Amen, LLP

Board President Fairfield turned the floor over and introduced Allison Barrett of Lauterbach & Amen, LLP.

Allison introduced herself and proceeded to explain the services of Lauterbach & Amen, LLP. They have been in business for over 21 years and service police and fire pension funds. Allison discussed the information presented in their Proposal. She advised Lauterbach & Amen, LLP would act as the neutral third party set of eyes that watches the fund's money and perform all aspects of servicing the pension fund but do not invest the fund's monies.

Allison exited the meeting.

Present Bills for Payment:

Board President Fairfield presented two bills for payment:

- 1) Trustee training for Board Secretary Bateman and B/C Torrence for \$1600.00.

Board President Fairfield entertained a motion to approve the Trustee training bill. Motion by Trustee Torrence and Seconded by Board Secretary Bateman. Motion carried.

2) Mack & Associates 2017 / 2018 Audit Bill for \$1200.00.

Board President Fairfield entertained a motion to approve the audit bill. Motion by Board Secretary Bateman and Seconded by Trustee Torrence. Motion carried.

Roll Call

Board President Fairfield – yea; Secretary James Bateman - yea;
Trustee Michael Torrence – yea

Present and Review Current Financial Statement:

The financial statement was presented and placed on file with Total Liabilities and Fund Balances of \$545,040.

Report from Sawyer Falduto Asset Management, LLC:

Dave Harrington 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:

8 hours of IPFA Pension Fund Training, FIA 2018 Training and Open Meetings Act CE was documented for Board President Fairfield.

B. Review and Possible Action on Proposal from Lauterbach & Amen, LLP for Pension Fund Accounting:

Board President Fairfield opened discussion on the possible action on the proposal presented by Allison Barrett of Lauterbach & Amen, LLP.

Trustee Torrence started the discussion that the Lombard Fire Department utilizes Lauterbach & Amen and the LFD are pleased with their performance.

Board President Fairfield advised the cost to retain Lauterbach & Amen for their services would be 8,150/annually.

Board President Fairfield entertained a motion to accept and approve the proposal by Lauterbach & Amen, LLP to perform the accounting, year-end activities and the pension fund administration for \$8,150/annually. Motion by Trustee Torrence and Seconded by Board Secretary Bateman. Motion carried.

Roll Call

Board President Fairfield – yea; Secretary James Bateman - yea;
Trustee Michael Torrence – yea

C. Review and Possible Action on a Resolution Establishing Signature Authority:
Board President Fairfield advised he received an email from Attorney Shawn Flaherty with regard to a Resolution No. 2018-01P Establishing Signatory Authority for the Bristol Kendall Firefighters' Pension Fund.

The resolution allows Gary Schlapp, as Treasurer of the Fund to delegate check signing authority to two other people. A/C Fairfield added himself as Board President and James Bateman as Board Secretary as the two to have authority to sign checks.

Board President Fairfield entertained a motion to approve the Resolution No. 2018-1P. Motion by Board Secretary Bateman and Seconded by Trustee Torrence. Motion carried.

Roll Call

Board President Fairfield – yea; Secretary James Bateman - yea;
Trustee Michael Torrence – yea

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 25, 2018 at 1:00 p.m. – 103 E. Beaver Street, Yorkville, IL 60560.

Adjournment

Board President Fairfield entertained a motion to adjourn the Pension Board Meeting. Motion by Board Secretary Bateman and Seconded by Trustee Torrence. Motion carried.

Meeting adjourned at 1.53 p.m.

Minutes Approved and Accepted:

President

Secretary