

**MINUTES OF A REGULAR MEETING OF THE  
GLENVIEW FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES  
JANUARY 17, 2017**

A regular meeting of the Board of Trustees of the Glenview Firefighters' Pension Fund was held on Tuesday, January 17, 2017 at 7:30 a.m. at Fire Station 6 Headquarters located at 1215 Waukegan Road, Glenview, Illinois 60025 pursuant to notice, to conduct regular business.

**CALL TO ORDER:** President Nick Rusher called the meeting to order at 7:34 a.m.

**ROLL CALL:**

**PRESENT:** President Nick Rusher, Secretary Tom Dvorak, Trustee Mike Caplis, Trustee Bob Rounsfull, and Trustee Tom Frank

**ABSENT:** None

**ALSO PRESENT:** Keith Karlson of Reimer Dobrovolny & Karlson LLC; Tom Sawyer of Sawyer Falduto Asset Management, LLC; Maggie Bosley, Village of Glenview; Stefanie Bravo of Lauterbach & Amen, LLP (L&A)

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** The Board reviewed the minutes from the October 18, 2016 regular meeting. A motion was made by Trustee Rounsfull and seconded by Trustee Frank to approve the minutes from the October 18, 2016 regular meeting, as written. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* The Board noted there were no closed session meeting minutes for review.

**ACCOUNTANT'S REPORT: *Monthly Financial Report:*** The Board was presented with the Monthly Financial Report for the twelve month period ending December 31, 2016. As of December 31, 2016 the net held in trust for pension benefits is \$75,678,389.02 with a change in position of \$3,885,835.75. The Board reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, and the Comparative Report. A motion was made by Trustee Rounsfull and seconded by Trustee Caplis to accept the December 31, 2016 Monthly Financial Report as presented. Motion carried unanimously by voice vote.

*Presentation and Approval of Bills:* The Board was presented with the Vendor Checks Report for the period October 1, 2016 through December 31, 2016, for a total disbursement of \$253,874.89. A motion was made by Trustee Dvorak and seconded by Trustee Rounsfull to approve the Vendor Checks Report in the amount of \$253,874.89. Motion carried by roll call vote.

**AYES:** Trustees Rusher, Caplis, Dvorak, Frank, and Rounsfull

**NAYS:** None

**ABSENT:** None

*Additional Bills, if any:* There were no additional bills.

**INVESTMENT REPORT: *Sawyer Falduto Asset Management:*** Mr. Sawyer presented the Quarterly Investment Performance Report for the period ending December 31, 2016. As of December 31, 2016, the quarter-to-date total net return is 0.79% for an investment return of \$620,773 and an ending market value of \$75,699,951. The current asset allocation is as follows: Fixed Income at 42.0%, Equities at 57.3% and Cash Equivalents at 0.7%. Mr. Sawyer reviewed the Market Commentary, Equity and Fixed Income Portfolios, and Transaction Ledger Report with the Board. All questions were answered by Mr. Sawyer. A motion was made by Trustee Rounsfull and seconded by Trustee Caplis to accept the Quarterly

Investment Performance Report ending December 31, 2016 as presented by Sawyer Falduto Asset Management. Motion carried unanimously by voice vote.

*Review/Update Investment Policy and Asset Allocation Parameters:* There were no changes made to the Investment Policy or asset allocation parameters at this time.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM THE FUND:** There were no applications for membership or withdrawals from the Fund at this time.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Approve Regular Retirement Benefits – Thomas V. Dvorak:* The Board was presented with the regular retirement benefit calculation for Thomas V. Dvorak as follows: entry date of 01/10/1994; retirement date of 01/14/2017; effective date of pension of 01/15/2017; age at retirement of 58 years old; 23 years of creditable service; applicable salary of \$116,829.57; applicable pension percentage of 57.50%; amount of originally granted monthly pension amount of \$5,598.08; and amount of annual pension of \$67,176.96. A motion was made by Trustee Frank and seconded by Trustee Caplis to approve the regular retirement benefit calculation for Thomas V. Dvorak, as calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Rusher, Caplis, Frank, and Rounsfull  
NAYS: None  
ABSENT: None  
ABSTAIN: Trustee Dvorak

*Approve Dependent Benefits – Erin N. Guilbault:* The Board was presented with the dependent benefit calculation for Erin N. Guilbault, daughter of Jean-Pierre Guilbault. A motion was made by Trustee Rounsfull and seconded by Trustee Frank to approve dependent benefits to Erin N. Guilbault in the amount of \$20 monthly, effective 12/15/16 with annual 3% cost of living adjustments until age 18, as calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Rusher, Caplis, Dvorak, Frank, and Rounsfull  
NAYS: None  
ABSENT: None

**OLD BUSINESS:** *Trustee Training Update:* The Board was presented with the Trustee Training Summary and upcoming training opportunities. Trustees Rounsfull and Frank will provide CE training certificates as they become available.

**NEW BUSINESS:** *Approve 2017 Annual Cost of Living Adjustments for Pensioners:* The Board reviewed the 2017 Annual Cost of Living Adjustments (see attached) as calculated by L&A. A motion was made by Trustee Rounsfull and seconded by Trustee Dvorak to approve the 2017 Annual Cost of Living Adjustments as required by statute and as calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Rusher, Caplis, Dvorak, Frank, and Rounsfull  
NAYS: None  
ABSENT: None

*Annual Affidavits of Continued Eligibility:* Lauterbach & Amen will prepare the annual Affidavits of Continued Eligibility for all pensioners, to be distributed with the January payroll cycle with a due date in February. Updates will be provided to the Board as they become available.

*IDOI Annual Statement:* The Board noted that the completion of the IDOI Annual Statement is currently in process. Updates will be provided to the Board as they become available.

*Review Trustee Term Expirations and Election Procedures:* The Board noted that the active member term currently held by Trustee Dvorak is expiring in April 2017. Trustee Dvorak informed the Board that he does not wish to remain on the Board for another term. L&A will conduct an election on behalf of the Pension Fund for one of the two active member Trustee positions.


**COMMUNICATIONS AND REPORTS:** *Statements of Economic Interest:* The Board noted that the List of Filers must be submitted to the County by the Village of Glenview by February 1, 2017. The Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2017.

**ATTORNEY'S REPORT:** *Legal Updates:* Board Attorney Karlson reviewed the *Legal and Legislative Update* newsletter with the Board. All questions were answered by Mr. Karlson.

Trustee Rusher informed the Board that he has been in contact with a record retention specialist from the Illinois State Archives State and Local Government Records Management Program to destroy Pension Fund records.

**CLOSED SESSION, IF NEEDED:** No closed session was needed.

**ADJOURNMENT:** A motion was made by Trustee Rounsfull and seconded by Trustee Caplis to adjourn the meeting at 8:23 a.m. Motion carried unanimously by voice vote.

  
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Tom Dvorak, Secretary

Approved by the Board of Trustees on 4/14/17 (date).

*Minutes prepared by Stefanie Bravo, Pension Services Administrator.*

~ The next regular meeting is scheduled for April 18, 2017 at 7:30 a.m. ~

# GLENVIEW FIREFIGHTERS' PENSION FUND

## Annual Benefit Increases

January 1, 2017

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Alan, Donald P.	Service	\$	4,787.17	143.62	4,930.79	59,169.48
Anderson, Norman J.	Service		8,357.07	250.71	8,607.78	103,293.36
Angus, Anthony A.	Service		8,839.13	265.17	9,104.30	109,251.60
Baran, Charles	Service		3,616.92	108.51	3,725.43	44,705.16
Beilfuss, Philis L.	Spouse		4,931.39	0.00	4,931.39	59,176.68
Beilfuss, Richard K.	Service		2,892.33	86.77	2,979.10	35,749.20
Bell, William M. Jr.	Duty Disability		4,500.99	81.34	4,582.33	54,987.96
Benvenuti, James	Service		4,442.23	133.27	4,575.50	54,906.00
Bonkowski, Daniel H.	Service		3,757.22	112.72	3,869.94	46,439.28
Boyer, Troy A.	Service		6,301.32	189.04	6,490.36	77,884.32
Brdecka, John J.	Service		3,990.10	119.70	4,109.80	49,317.60
Caplis, Michael E.	Service		6,828.20	204.85	7,033.05	84,396.60
D'Ancona, Ronald J.	Service		5,908.57	177.26	6,085.83	73,029.96
David, Richard D.	Service		5,845.13	175.35	6,020.48	72,245.76
Dettloff, Thomas	Service		4,713.19	141.40	4,854.59	58,255.08
DiClementi, Gene C.	Service		6,665.37	199.96	6,865.33	82,383.96
DiPrima, Charles J.	Service		7,107.80	213.23	7,321.03	87,852.36
Dreffein, William J.	Service		3,045.12	91.35	3,136.47	37,637.64
Fancher, James C.	Service		8,567.05	257.01	8,824.06	105,888.72
Fleming, Thomas B.	Service		6,040.75	181.22	6,221.97	74,663.64
Fromm, Randy H.	Service		7,248.32	217.45	7,465.77	89,589.24
Gaessler, Berthold C.	Service		4,109.88	123.30	4,233.18	50,798.16
Garman, Margaret B.	Spouse		5,141.76	0.00	5,141.76	61,701.12
Gaughan, Brian M.	Duty Disability		4,880.97	0.00	4,880.97	58,571.64
Globerger, Wayne A.	Service		8,517.89	0.00	8,517.89	102,214.68
Gray, Mark	Duty Disability		3,711.77	0.00	3,711.77	44,541.24
Guilbault, Jean-Pierre	Duty Disability		5,301.66	0.00	5,301.66	63,619.92
Guzzetta, Barbara A.	Spouse		2,829.49	0.00	2,829.49	33,953.88
Hartnett, Stephen L.	Service		6,861.74	205.85	7,067.59	84,811.08
Heinzinger, William J.	Service		5,974.41	179.23	6,153.64	73,843.68
Helton, James R.	Service		6,074.11	182.22	6,256.33	75,075.96
Helton, Steven J.	Service		5,213.70	156.41	5,370.11	64,441.32
Heppler, James A.	Service		3,494.92	104.85	3,599.77	43,197.24
Hutchison, John C.	Duty Disability		4,396.06	0.00	4,396.06	52,752.72
Hutchison, Paul R.	Service		9,447.58	283.43	9,731.01	116,772.12
Johnson, Norman B.	Service		7,774.60	233.24	8,007.84	96,094.08
Kimura, Spencer Y.	Service		8,708.61	261.26	8,969.87	107,638.44
Kirschner, Glenn R.	Service		5,908.57	177.26	6,085.83	73,029.96
Klauke, Jeffrey A.	Service		4,581.33	137.44	4,718.77	56,625.24
Knasel, Allen W.	Service		4,425.15	132.75	4,557.90	54,694.80
Knoll, Kenneth H.	Service		6,207.13	186.21	6,393.34	76,720.08
Knuth, Bruce R.	Service		4,657.35	139.72	4,797.07	57,564.84
Lancioni, Edward J. Jr.	Service		7,105.75	213.17	7,318.92	87,827.04
Lancioni, Edward J. Jr. - QILDRO	QILDRO		1,156.75	34.71	1,191.46	14,297.52
Loeblich, Hans P.	Service		5,947.10	178.41	6,125.51	73,506.12
Long, Donald E.	Service		7,365.34	220.96	7,586.30	91,035.60
Lovelady, Walter D.	Service		7,452.76	223.58	7,676.34	92,116.08

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## Annual Benefit Increases

January 1, 2017

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Lundberg, Bernhard L.	Service		6,420.05	192.60	6,612.65	79,351.80
Lutherus, Arthur	Duty Disability		3,545.13	0.00	3,545.13	42,541.56
Lynch, Michael N.	Service		7,177.87	0.00	7,177.87	86,134.44
Lynch, Michael N. - Repayment	Service		0.00	0.00	0.00	0.00
Maki, Robert E.	Service		4,336.52	130.10	4,466.62	53,599.44
Malkowski, Bernard F.	Service		908.41	27.25	935.66	11,227.92
McCann, Frances A.	Spouse		4,716.41	0.00	4,716.41	56,596.92
McGarry, Kieran P.	Service		3,481.92	104.46	3,586.38	43,036.56
Melzer, Charlene	Spouse - NT		1,288.96	0.00	1,288.96	15,467.52
Meyer, Edward N.	Duty Disability		3,160.85	49.91	3,210.76	38,529.12
Michehl, George K.	Service		6,941.39	208.24	7,149.63	85,795.56
Miklautsch, Bruce A.	Service		4,629.64	0.00	4,629.64	55,555.68
Miller, Dennis J.	Service		6,473.89	194.22	6,668.11	80,017.32
Miller/Doetsch, Mary A.	Spouse		1,159.28	0.00	1,159.28	13,911.36
Munro, John W.	Service		4,761.75	142.85	4,904.60	58,855.20
Neal, Donald C.	Occupational Disability		5,091.28	105.34	5,196.62	62,359.44
Neihengen, James W. Jr.	Service		5,379.24	161.38	5,540.62	66,487.44
Neihengen, James W. Sr.	Service		6,547.41	196.42	6,743.83	80,925.96
Olsen, Leon D.	Service		4,140.99	124.23	4,265.22	51,182.64
Oswald, Carolyn J.	Spouse - NT		3,877.83	0.00	3,877.83	46,533.96
Ottlinger, George L.	Service		5,101.34	153.04	5,254.38	63,052.56
Panicko, Edward T. Jr.	Service		6,289.32	0.00	6,289.32	75,471.84
Pauly, Michael G.	Service		6,495.84	194.88	6,690.72	80,288.64
Pease, Donald I. Jr.	Service		7,450.69	223.52	7,674.21	92,090.52
Pittenger, John K.	Duty Disability		4,034.78	68.00	4,102.78	49,233.36
Prims, Bonnie J.	Spouse		4,804.26	0.00	4,804.26	57,651.12
Quinn, Jolene P.	Spouse - NT		2,046.85	0.00	2,046.85	24,562.20
Robberson, John J.	Service		9,100.73	273.02	9,373.75	112,485.00
Saffold, Donald J.	Service		3,089.03	92.67	3,181.70	38,180.40
Sawicki, Michael	Service		9,554.71	286.64	9,841.35	118,096.20
Schmitt, Philip J.	Service		5,204.10	156.12	5,360.22	64,322.64
Steffens, Yvonne E.	Spouse		4,644.66	0.00	4,644.66	55,735.92
Stokes, Brian G.	Non-Duty Disability		3,920.31	0.00	3,920.31	47,043.72
Swaydrak, Scott A.	Service		6,639.82	199.19	6,839.01	82,068.12
Tubilewicz, Walter I.	Service		3,322.24	125.70	3,447.94	41,375.28
Tubilewicz, Walter I. - QILDRO	QILDRO		867.70	0.00	867.70	10,412.40
Uhlhorn, Kenneth R.	Service		5,067.99	152.04	5,220.03	62,640.36
Weber, William N.	Service		6,106.26	183.19	6,289.45	75,473.40
Weeks, James J.	Service		5,493.58	164.81	5,658.39	67,900.68
Wells, Elbert W.	Service		3,812.93	114.39	3,927.32	47,127.84
White, Sharron L.	Spouse		4,868.70	0.00	4,868.70	58,424.40
Wilson, Terry J.	Service		7,724.72	231.74	7,956.46	95,477.52
Winterfeld, John E.	Service		7,158.02	214.74	7,372.76	88,473.12
Zachwieja, Thomas J.	Service		5,029.20	150.88	5,180.08	62,160.96
Totals			477,498.35	11,345.50	488,843.85	5,866,126.20

# GLENVIEW FIREFIGHTERS' PENSION FUND

## Summary of Benefit Changes and Notes

January 1, 2017

### Summary of Benefit Changes

Pensioner	Reason	Date	Amount of Change	New Monthly Benefit
Lynch, Michael N. - Repayment - New	Repayment 1st Full Month	1/1/2017	(80.00)	(80.00)
Panicko, Edward T. Jr.	Initial Increase	6/1/2017	188.68	6,478.00
Lynch, Michael N.	Initial Increase	9/1/2017	215.34	7,393.21
Miklautsch, Bruce A.	Initial Increase	11/1/2017	138.89	4,768.53
Globerger, Wayne A.	Initial Increase	11/1/2018	979.56	9,497.45
Gaughan, Brian M.	Initial Increase	1/1/2020	1,171.43	6,052.40
Gray, Mark	Initial Increase	1/1/2020	1,670.30	5,382.07
Hutchison, John C.	Initial Increase	1/1/2020	1,450.70	5,846.76
Lynch, Michael N. - Repayment Cease	Repayment Cease Pro Rata	4/1/2020	33.40	(46.60)
Lynch, Michael N. - Repayment Cease	Repayment Cease 1st Full Month	5/1/2020	46.60	0.00
Lutherus, Arthur	Initial Increase	1/1/2024	2,127.08	5,672.21
Stokes, Brian G.	Initial Increase	1/1/2033	2,234.58	6,154.89
Guilbault, Jean-Pierre	Initial Increase	1/1/2036	3,134.36	8,358.29

### Notes

1. Lynch, Michael N. - Benefit Overpaid - COLA's Granted, Repayment Until the Date Indicated