

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES  
GLENVIEW FIREFIGHTERS' PENSION FUND  
OCTOBER 18, 2016**

A regular meeting of the Board of Trustees of the Glenview Firefighters' Pension Fund was held on Tuesday, October 18, 2016 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 7:33 a.m.

**ROLL CALL:**

**PRESENT:** President Nick Rusher, Secretary Tom Dvorak, Trustee Mike Caplis, Trustee Bob Rounsfull, 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 MINUTES:** The Board reviewed the minutes from the July 19, 2016 regular meeting. A motion was made by Trustee Rounsfull and seconded by Trustee Caplis to approve the minutes from the July 19, 2016 regular meeting, as written. Motion carried unanimously by voice vote.

**ACCOUNTANT'S REPORT:** *Monthly Financial Report:* The Board was presented with the Monthly Financial Report for the nine month period ending September 30, 2016. As of September 30, 2016 the net held in trust for pension benefits is \$76,303,130.30 with a change in position of \$4,510,577.03. 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 Dvorak to accept the September 30, 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 July 1, 2016 through September 30, 2016, for a total disbursement of \$129,911.39. A motion was made by Trustee Rounsfull and seconded by Trustee Caplis to approve the Vendor Checks Report in the amount of \$129,911.39.

**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 September 30, 2016. As of September 30, 2016, the quarter-to-date total net return is 2.75% for an investment return of \$2,061,826 and an ending market value of \$76,316,630. The current asset allocation is as follows: Fixed Income at 43.2%, Equities at 55.5% and Cash Equivalents at 1.3%. 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 Frank to accept the Quarterly Investment Performance Report ending September 30, 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/WITHDRAWALS FROM THE FUND:** *Applications for Membership into the Fund – Anthony Huemann and Jonathan Raz:* The Board reviewed the applications for membership into the Pension Fund for Anthony J. Huemann and Jonathan S. Raz. Both members, were hired October 11, 2016, as Tier II participants. Applications and birth certificates have been obtained for Pension Fund files. A motion was made by Trustee Dvorak and seconded by Trustee Rounsfull to accept Anthony J. Huemann and Jonathan S. Raz into the Glenview Firefighters' Pension Fund, effective October 11, 2016, as Tier II participants.

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

**APPLICATIONS FOR RETIREMENT BENEFITS:** *Approve Regular Retirement Benefits – Michael N. Lynch:* The Board was presented with the regular retirement benefit calculation for Michael N. Lynch as follows: entry date of 08/01/1986; retirement date of 08/04/2016; effective date of pension of 08/05/2016; age at retirement of 57 years old; 30 years of creditable service; applicable salary of \$114,845.93; applicable pension percentage of 75.00%; amount of originally granted monthly pension amount of \$7,177.87; and amount of annual pension of \$86,134.44. A motion was made by Trustee Caplis and seconded by Trustee Dvorak to approve the regular retirement benefit calculation for Michael N. Lynch, as calculated by L&A.

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

*Approve Regular Retirement Benefits – Bruce A. Miklautsch:* The Board was presented with the regular retirement benefit calculation for Bruce A. Miklautsch as follows: entry date of 09/12/1984; retirement date of 10/15/2016; effective date of pension of 10/16/2016; age at retirement of 55 years old; 22 years and 1 month of creditable service; applicable salary of \$100,629.18; applicable pension percentage of 55.21%; amount of originally granted monthly pension amount of \$4,629.64; and amount of annual pension of \$55,555.68. A motion was made by Trustee Dvorak and seconded by Trustee Caplis to approve the regular retirement benefit calculation for Michael N. Lynch, as calculated by L&A.

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

*Deceased Pensioner – Richard W. Beilfuss:* The Board noted the death of pensioner Richard W. Beilfuss on September 22, 2016.

*Approve Surviving Spouse Benefits – Philis L. Beilfuss:* The Board was presented with the surviving spouse benefit calculation for Philis L. Beilfuss, wife of Richard W. Beilfuss. A motion was made by Trustee Caplis and seconded Trustee Dvorak to approve surviving spouse benefits to Philis L. Beilfuss in the amount of \$4,931.40 monthly, with no cost of living adjustments, effective 9/23/2016, as calculated by L&A.

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.

*Board Appointments – Trustees Frank and Rounsfull:* The Board noted Trustees Frank and Rounsfull were reappointed to the Glenview Firefighters' Pension Fund Board of Trustees at the July 19, 2016 Village Board Meeting for three-year terms.

**NEW BUSINESS:** *2017 Board Meeting Dates:* The Board established the 2017 regular Board meeting dates as follows: January 17<sup>th</sup>, April 18<sup>th</sup>, July 18<sup>th</sup>, and October 17<sup>th</sup>. All meetings will continue to be held at 7:30 a.m. at Fire Station 6 Headquarters located at 1215 Waukegan Road, Glenview, Illinois.

**COMMUNICATIONS AND REPORTS:** *Box Storage Files:* The Board discussed the box storage/record retention memo prepared by L&A. The Pension Fund will assume possession of all Pension Fund file boxes being stored by L&A.

**ATTORNEY'S REPORT:** *Annual Independent Medical Evaluation – Jean-Pierre Guilbault and Brian Stokes:* Attorney Karlson informed the Board Jean-Pierre Guilbault and Brian Stokes have completed their annual independent medical evaluations and the physicians have indicated these members remain disabled. A motion was made by Trustee Rounsfull and seconded by Trustee Caplis to continue disability benefits to disabled firefighter's Jean-Pierre Guilbault and Brian Stokes, subject to further examinations until age 50.

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

NAYS: None

ABSENT: None

*Rules and Regulations for FOIA Officer:* The Board and Attorney Karlson discussed amending the Pension Fund's Rules and Regulations regarding the Board's FOIA Officer. The Board noted that the Village Manager's executive assistant is willing to continue as the FOIA Officer on the Board's behalf. No amendments are necessary at this time.

*Legal Updates:* Board Attorney Karlson provided the Board with the *Legal and Legislative Update* newsletter. Attorney Karlson spoke on the Local Government Travel Expense Control Act and emails sent on personal devices being subject to FOIA. All questions were answered by Mr. Karlson.

Trustee Dvorak informed the Board that he plans to retire in January 2017, but will continue to serve on the Board until his term expires in April 2017.

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

**ADJOURNMENT:** A motion was made by Trustee Rounsfull and seconded by Trustee Frank to adjourn the meeting at 8:18 a.m. Motion carried unanimously by voice vote.

  
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Tom Dvorak, Secretary

Approved by the Board of Trustees on 01-17-17 (date).

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

~ The next regular meeting is scheduled for January 17, 2017 at 7:30 a.m. ~