

**GLENVIEW FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES MEETING  
JULY 23, 2013**

**Call to Order:** The meeting was called to order at 7:30 a.m. in the 2nd floor conference room at the Glenview Fire Department Headquarters 2500 E. Lake Avenue temporary location. On roll call the following were:

**Present:** Board President/Trustee Nick Rusher, Secretary/Trustee Tom Dvorak, Trustee Mike Caplis, Trustee Bob Rounsfull, Trustee Tom Frank and Carol Bjankini, Recording Secretary

**Attendees:** John Falduto and Tom Sawyer of Sawyer Falduto Asset Management, LLC., Keith Karlson of Richard J. Reimer and Associates, Kelly Brainerd of Lauterbach Amen, Todd Hileman, Village Manager

**Minutes:** Trustee Rusher called for a review of the minutes of April 23, 2013. Trustee Rounsfull motioned to approve the minutes of April 23, 2013; Trustee Dvorak seconded and a roll call was taken and the vote was all ayes, no nays and the minutes of April 23, 2013 were accepted.

**Financial Reports/**

**Contribution Review:** John Falduto and Tom Sawyer from Sawyer Falduto Asset Management distributed and provided an overview of the June 30, 2013 Quarterly Investment Performance Report. For the quarter ending June 30, 2013, the fund had a total return of -0.59% (gross of fee) as compared to the account benchmark return of +0.39%. As of June 30, 2013 the net position held in Trust for Pension Benefits is \$57,477,494.47.

After a review of the June 30, 2013 Quarterly Investment Performance Report Trustee Rounsfull motioned to accept the June 30, 2013 Quarterly Investment Performance Report, Trustee Dvorak seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

Kelly Brainerd of Lauterbach & Amen distributed the Monthly Financial Report for the Month Ended June 30, 2013. Kelly provided an overview of the contents. Trustee Rounsfull motioned to accept the Lauterbach & Amen Monthly Financial Report for the Month Ended June 30, 2013. Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

A List of Bills has been prepared for the Board to review:

Invoice No. 1155 Lauterbach & Amen, LLP – Services rendered for the month of March, 2013 \$845.00  
Invoice No. 1328 Lauterbach & Amen, LLP – Accounting Services \$800.00  
Invoice No. F58280 IL State Treasurer – IDOI Annual Compliance Fee \$8000.00  
Invoice No. 1456 Lauterbach & Amen, LLP – Services rendered for the month of April, 2013 \$845.00  
Invoice No. 1729 Lauterbach & Amen, LLP – Services rendered for the month of May, 2013 \$845.00  
Invoice No. 17093 Reimer & Karlson, LLC – Legal services rendered \$750.00

Trustee Rounsfull motioned to approve payment of the invoices stated, Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

**Applications:** The Board is in receipt of a disability application from FF/PM Brian Stokes. Trustee Dvorak motioned that the legal counsel for the Firefighters' Pension Board, Reimer & Karlson, LLC start the process to obtain all necessary documentation and retain Woodlake Medical Management for FFPM Stokes' independent medical examinations; Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed. Attorney Karlson was given direction by the Board to include the NFPA Standards with his mailings.

**Other Business:** Prior to this meeting Tom Frank was appointed to the Pension Fund as Trustee.

On 07-03-2013 Bob Rounsfull was re-appointed for another term to the Pension Fund as Trustee.

Trustee Rounsfull motioned to certify Nick Rusher as Pension Fund President and Tom Dvorak as Pension Fund Secretary; Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

The Board is in receipt of all 2013 Annual Affidavit of Continued Eligibility forms.

After a discussion the decision regarding the rate of return for the 2013 Actuarial Valuation Report was tabled. Trustee Rounsfull motioned that a special meeting be scheduled to discuss and approve the rate of return for the 2013 Actuarial Valuation Report; Trustee Dvorak seconded and the motion passed. Sawyer and Falduto were instructed to prepare additional information requested by the Board to review. The special meeting will take place August 21, 2013.

The Board discussed a new service Lauterbach & Amen offers. For an annual fee of \$1,000.00 Lauterbach & Amen will provide active members an Annual Member Statement which includes pre-retirement estimates. The statements are sent to everyone at once. After discussion the Board decided to try this service once and make further decisions in the future. Trustee Dvorak motioned to approve Lauterbach & Amen to provide the service this year in the amount of \$1,000.00 with the December 2013 information provided to the active members; Trustee Rounsfull seconded and a roll call was take and the vote was all ayes, no nays and the motion passed.

Trustee Dvorak motioned to approve the annual payment of \$4,709.00 to Mesirow Insurance Company for the renewal of fiduciary liability insurance; Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

Trustee Caplis to provide a receipt in the amount of \$110.00 for reimbursement from his attendance at the Illinois Public Pension Fund Association (IPPFA) May, 2013 pension seminar. This course provided eight (8) hours of required training. This will be added to the upcoming agenda.

Trustee Rounsfull motioned to approve \$885.00 plus expenses for Trustees Caplis, Dvorak, and Rusher's attendance at the IPPFA 2013 Midwest Pension Trustee Conference October 1 – 4, 2013 at The Grand Geneva Resort, Lake Geneva Wisconsin; Trustee Frank seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

Attorney Karlson reviewed the Coalition for Qualified Plan Status with the Board. He indicated this should be placed on the upcoming agenda and recommended the Board approve participation which is down to \$300.00 from previous years.

The Board is in receipt of two FOIA requests one from Kinhung Cheung, Data Analyst, BrightScope, Inc. and the other from Janet Eisenberg, Eisenberg Associates, LTD. The information for both requests has been provided to the FOIA Officer for response.

Attorney Karlson provided copies of his firm's Legal and Legislative Update newsletter.

**Meeting Dates:** Listed below are the dates of upcoming meetings scheduled in 2013:

Wednesday, August 21, 2013 7:00 a.m. Special Meeting

Tuesday, October 22, 2013

The above meetings will be held at 7:30 a.m. in the conference room located in the Glenview Fire Station Headquarters temporarily located at 2500 E. Lake Avenue, Glenview IL.

**Adjournment:** Trustee Rounsfull motioned to adjourn, Trustee Caplis seconded and the vote was all ayes, no nays and the meeting adjourned at 8:55 a.m.

C. Bjankini, Recording Secretary