

**GLENVIEW FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES MEETING  
JULY 24, 2012**

**Call to Order:** The meeting was called to order at 7:40 a.m. in the classroom at Glenview Fire Station 6. On roll call the following were:

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

**Absent:** Village Manager Todd Hileman

**Attendees:** John Falduto and Tom Sawyer of Sawyer Falduto Asset Management, LLC., Keith Karlson (8:15 AM) of Richard J. Reimer and Associates, Kelly Brainerd and Allison Barrett of Lauterbach Amen

**Minutes:** Trustee Rusher called for a review of the minutes of April 24, 2012. Trustee Rounsfull motioned to approve the minutes of April 24, 2012; Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the minutes of April 24, 2012 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, 2012 Quarterly Investment Performance Report. For the quarter ending June 30, 2012 the fund had a total return of -0.29% (gross of fee) modestly trailing the benchmark return of -0.19%. For the six months ended June 30, 2012 the total return for the portfolio is +5.64% as compared to the benchmark at +4.65%.

After a review of the June 30, 2012 Quarterly Investment Performance Report Trustee Rounsfull motioned to accept the June 30, 2012 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, 2012. Kelly provided an overview of the contents. Trustee Dvorak motioned to accept the Lauterbach & Amen Monthly Financial Report for the Month Ended June 30, 2012. Trustee Rounsfull 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. 15532 Reimer & Assoc., LLC – Miscellaneous legal services \$1,537.50  
Invoice No. 26053 Lauterbach & Amen, LLP – Services rendered March 2012 \$825.00  
Policy No. QT0000008552 Mesirow Ins. Services – Fiduciary Liability Insurance \$4,709.00  
Invoice No. F49146 Illinois State Treasurer – IDOI Annual Compliance Fee \$8,000.00  
Invoice No. 26460 Lauterbach & Amen, LLP – Services rendered April 2012 \$825.00  
Invoice No. 15642 Reimer & Assoc., LLC – Miscellaneous legal services \$825.00  
Invoice No. 26932 Lauterbach & Amen, LLP – Services rendered May 2012 825.00  
Invoice No. 157302 Reimer & Assoc., LLC – Miscellaneous legal services \$750.00

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

**Applications:** None

**Other Business:** All required 2012 Annual Affidavit of Continued Eligibility forms requested have been received.

Trustee Rounsfull motioned to certify Trustee Rusher as Pension Board President and Trustee Dvorak as Pension Board Secretary for the next fiscal year. Trustee Caplis seconded and the vote was all ayes, no nays and the motion carried.

Trustee Rounsfull motioned to approve as amended the Administrative Rules and Regulations. Trustee Caplis seconded and the vote was all ayes, no nays and the motion carried. Once the Administrative Rules and Regulations have been amended Attorney Karlson will provide a copy to Trustee Rusher.

Trustee Rounsfull motioned to approve payment for the Fiduciary Liability Insurance effective June 3, 2012 through June 3, 2013 in the amount of \$4709.00. Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

Trustee Rounsfull motioned to approve payment in the amount of \$285.00 per person for Board members interested in attending the 2012 IPPFA Midwest Pension Conference October 2 – 5, 2012. Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

Actuarial reports with Art Tepfer were tabled.

Allison Barrett with Lauterbach & Amen addressed the Board regarding a recent pension overpayment issue. She apologized for the error and indicated they recently went through staffing and procedural changes which should eliminate such errors. Their system is now “flagged” to notify the Board immediately as this was an oversight. A letter was sent to the individual and a pension overpayment adjustment in the amount of \$974.70 has been agreed upon over an extended period of time.

All necessary paperwork has been received from Jolene Quinn and surviving spouse benefits in the monthly amount of \$2,046.85 have commenced.

The Decision and Order regarding Jim Neihengen Jr. has been signed and completed; no further action to take place.

Brian Gaughan was granted a line of duty disability pension. The effective date of the line of duty disability pension is the date following the removal from the Village’s payroll, November 20, 2011. As the Village of Glenview terminated maintenance payments to Mr. Gaughan effective July 2, 2012 he has now requested from the Board his pension to commence. Trustee Rusher has requested information from the Village Administrative Services to work on this issue. Mr. Gaughan’s pension will commence once Trustee Rusher obtains the requested information from the Village and Mr. Gaughan completes and returns the paperwork for Lauterbach & Amen to process his pension payments.

Attorney Karlson informed the Board they are required this calendar year to take the Open Meetings Act on-line training course.

Attorney Karlson informed the Board that once completed a copy of the actuarial evaluation should be sent to the Department of Insurance.

Trustee Rusher indicated paperwork has been received regarding the issuance of the Lancioni QUILDRO.

**Meeting Dates:** Listed below are the date/s of upcoming meetings scheduled in 2012:

Tuesday, October 23, 2012

The above meeting/s are scheduled at 7:30 a.m. in Glenview Fire Station No. 6 at 1815 Glenview Road, Glenview IL.

**Adjournment:** Trustee Rounsfull motioned to adjourn, Trustee Caplis seconded and the vote was all ayes, no nays and the meeting adjourned at 8:40 a.m.

C. Bjankini, Recording Secretary