

**HOFFMAN ESTATES FIREFIGHTERS PENSION BOARD**

Station 24  
575 Beacon Point  
Hoffman Estates, IL 60192  
847-695-8502

January 11, 2016 at 9:30 am

**MEETING MINUTES**

- I. Call to Order. Meeting called to order at 9:30 am.
- II. Roll Call/Acknowledgement of Guests. Present: Matthew Fijalkowski, Bob Orr, Rachel Musiala, Jimmy Oskroba. One vacant position. Also Present: Laura Goodloe, Puchalski Goodloe Marzullo; Bill Youcius, Mitchell Vaught & Taylor; Stan Helgerson, Village Treasurer; Lauterbach & Amen
- III. Approval of Minutes.
  - 1. Review/approval of minutes. Motion to approve minutes of October 12, 2015 and October 28, 2015 by Bob Orr, second by Matt Fijalkowski. All in favor, aye.
- IV. Accountant's /Finance Report
  - 1. Review/discussion. Motion to approve finance report by Bob Orr, second Matt Fijalkowski. All in favor, aye.
  - 2. Vote to approve outstanding invoices. No outstanding invoices.
- V. Attorney's Report
  - 1. Pension File Transfer Status. McDonugh never replied to affidavit of eligibility. Jimmy Oskroba called Tom McDonugh on his cell phone, conversation with McDonugh to notify him that he will be receiving the Affidavit and it needs to be completed by February 1 otherwise benefits will be suspended. Laura Goodloe verified his email address and will resend the Affidavit.
- VI. Investment Report

1. Mitchell, Vaught & Taylor's Quarterly Report. Fourth quarter review, 41.4% fixed income, overweight to domestic, target weight in real estate, underweight in international. November 24, 2015 \$1.3 million to pay beneficiaries. Motion to accept investment report made by Rachel Musiala, second Matt Fijalkowski, all in favor, aye.

#### VII. Informational Items/Unfinished Business

1. Review/Discussion of Administrative Rules. None.
2. Overpayment Agreements. Signed agreements received from Dave Carlson and Matt Collins regarding overpayments. Motion to ratify the agreements by Dave Carlson and Matt Collins adjusting their monthly benefit amounts moving forward by Bob Orr, Second Rachel Musiala. Roll Call Vote: Bob Orr, aye, Matt Fijalkowski, aye, Jimmy Oskroba, aye, Rachel Musiala, aye.
3. Certification of Life letter. Lauterbach & Amen will send certification of life letters with payroll checks end of January.
4. Status of Trustee Training. Bob Orr has 16 credit hours, Matt 16 hours, Rachel Musiala 17.5 hours, Jimmy Oskroba 16 hours. Everyone is compliant.
5. Investment Policy Annual Review. Addendum A: changing S&P 500 to Russell 3000 and international to MSCI All Country. Willshire US Reit target, just changed to what it is referred to. Addendum B: removing Artisen, T Rowe price healthcare target is S&P healthcare fund, heartland value is gone, diamond hill small midcap fund added, in international removed scout and acorn international fund, added oppenheimer small cap. Motion to modify investment policy to reflect these changes by Bob Orr, second by Matt Fijalkowski. All in favor, aye.
6. Pension Web Site. Still have not heard from the Chief, they should have a space on the fire department section of the website.

7. Tax Levy Request. Has been finished.
8. Mark Tortorella disability pension application. Appeared before all three IME providers, waiting for reports back from physicians. Trying for hearing early February.
9. Tony Butler Military Buyback. Application submitted, calculation has not been received.
10. Request to present from First Capital Financial Concepts/SEI. Annuity provider, not worth hearing from.

#### VIII. New Business

1. Approval of Scheduled Benefit Increases. They have been sent out. Motion to approve scheduled benefit increases for 2016 made by Bob, second by Matt. Roll Call Vote: Bob Orr, aye, Matt Fijalkowski, aye, Rachel Musiala, aye, Jimmy Oskroba, aye.
2. Applications to the Fund. Application made by Devin Robert DelRicco, date of hire November 16, 2015, date of birth 1991, tier 2. Motion to accept Devin Robert DelRicco into pension fund by Bob Orr, second Matt, all in favor, aye.
3. Status of Retirement/Disability Applications. Received William G. Taylor application for disability. Motion to accept application and begin disability process made by Bob Orr, second Matt Fijalkowski, all in favor, aye.
4. Pension Conversions. Dave Baird looking to convert disability pension to retirement pension. Has not yet formally requested the change.
5. 2016 Disability Pensioner Physicals. Possibly Gerry Dumelle and Ken Sandich, ages will be verified then information emailed to Laura Goodloe.
6. Annual Statement of Economic Interests Filing. Submitted to the state.
7. Adoption of Municipal Compliance Report. Has been reviewed by the Board. Motion to adopt municipal compliance report retroactively for 2015 by Bob Orr, second by Matt, all in favor, aye.

8. NCPERS Code of Conduct. Information from AFFI regarding Code of Conduct for public pension service providers and internet research done by Matt Fijalkowski. Information will be reviewed by Pension Board members.
- IX. Adjourn. Motion to adjourn meeting at 11:00 am made by Bob Orr, second by Matt Fijalkowski.
- All in favor, aye. Meeting adjourned at 11:00 am.
- Next meeting scheduled for **April 11, 2015 at 9:30 am.**