

**HOFFMAN ESTATES FIREFIGHTERS PENSION BOARD**

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

April 13, 2015 at 9:30 am

**MEETING MINUTES**

- I. Call to Order. Meeting called to order at 9:35 am.
- II. Roll Call/Acknowledgement of Guests. Present: Matthew Fijalkowski, Bob Orr, Rachel Musiala.  
  
Absent: Jimmy Oskroba. One vacant position. Also Present: Barbara Bell, Attorney at Law; Bill Youcius, Mitchell Vaught & Taylor; David Vaught, Mitchell Vaught & Taylor, Stan Helgerson, Village Treasurer.
- III. Minutes.
- IV. Review/approval of minutes from Closed Session April 2014. Motion to approve executive session meeting minutes from April and January 12, 2015 made by Bob Orr, second Matt Fijalkowski. All in favor, aye. Jimmy Oskroba absent.
- V. Announcements/Communications. IPPFA training seminar May 21.
- VI. President's Report. Question regarding buying back previous service time for volunteer work, paid on call work you can get credit. Barbara Bell to research the statute. John Criel passed away, Bob Orr working on getting all documentation.
- VII. Secretary's Report. Affidavits coming in, about 20-30. Some questions about people pensioning off.
- VIII. Treasurers /Finance Report
  1. Review/discussion. Statements through December, 2014 and February, 2015. Total assets at end of fiscal year were \$71.2 million, revenues \$7.1 million, \$2.5 municipal contributions, \$821k employee contributions, \$3.76 million in investment returns. Expenditures of \$3.8 million, of that \$3.6 million were retirement benefits. February

2015 statement, tax revenues haven't come in yet, nothing yet to mention through February since it is so early in the year.

2. Vote to approve outstanding invoices. Motion to approve made by Bob Orr, second by Matt Fijalkowski. Roll Call Vote: Bob Orr, aye, Matt Fijalkowski, aye, Rachel Musiala, aye. Jimmy Oskroba, absent. \$4,082.79 invoice from Barbara Bell. Motion to pay bills including invoice just noted by Bob Orr, second by Matt Fijalkowski. Bob Orr, aye, Matt Fijalkowski, aye, Rachel Musiala, aye. Jimmy absent.

#### IX. Investment Report

1. Mitchell, Vaught & Taylor's Quarterly Report. Investment policy that was approved in the October meeting has been signed and sent in to the Department of Insurance. T Rowe price healthcare manager was number one for the quarter, up almost 14% for the quarter. REIT manager had a great quarter as well. Treasuries are underweight and overweight in corporate. Net investment gain of \$1.6 million, in the last two year annualized net return is 10.72%. Total fund up almost 2.4%. Heartland value will be replaced with another small mid.
2. Discussion about Diamond Hill Small-Mid Cap manager. MVT recommends using them and Board agrees with their recommendation.

#### X. New Business

1. Jennifer Criel Survivor Pension Application. Received a copy of the death certificate and completed Application. He was on a duty-disability pension. Motion to accept Jennifer Criel's Application for survivors benefits from March 5, 2015 for \$5,514.75 effective March 6, 2015 made by Bob Orr, second by Matt. Roll call vote: Bob Orr, aye, Matt, aye, Rachel, aye. Jimmy absent.
2. Certification of Life Letters. Have received about 20-30 so far.

3. Statement of Economic Interest filings. Submitted all information, if it has not been completed deadline is May 1.
4. Disability pensioner physical results. Jerry Dumelle was examined in January and remains disabled. McDonnugh is being examined today; report should be available at the next meeting.
5. Balderman v. Chicago Ridge. Recent case regarding two police officers in Chicago Ridge. Courts ruled that boards need to be transparent whenever they are approving benefits. Whenever someone gets a Pension it has to be on public record, the amount of the pension, how they reached the amount of pension, etc.

XI. Old Business

1. Ken Sandacz Decision and Order. Signed by Rachel Musiala and Bob Orr.
2. Election nominations/results. Bob Orr ran unopposed. Ballots will be sent out for Bob Orr and a write in.
3. Training/OT policy. Drafted as a guideline for reimbursement expenses or coverage for training. Will modify to follow the Village reimbursement policy.
4. Live certification/affidavit policy. Vote to accept Affidavit of Eligibility/Certificate of Life Policy as of April 13, 2015 made by Bob Orr, second by Rachel Musiala. All in favor, aye.

XII. Good of the Fund/Visitors Comments.

XIII. Adjourn. Motion to adjourn meeting at 11:15 am made by Bob Orr, second by Matt Fijalkowski.

All in favor, aye. Jimmy Oskroba absent. Meeting adjourned at 11:15 am.

Next meeting scheduled for **July 13, 2015 at 9:30 am.**