

HOFFMAN ESTATES FIREFIGHTERS PENSION BOARD

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

January 12, 2015 at 9:30 am

MEETING MINUTES

- I. Call to Order. Meeting called to order at 9:31 am.
- II. Roll Call/Acknowledgement of Guests. Present: Matthew Fijalkowski, Bob Orr, Rachel Musiala.

Absent: Jimmy Oskroba. Also Present: Barbara Bell, Attorney at Law; Stan Helgerson, Village Treasurer.
- III. Minutes.
 1. Review/approval of minutes from October 14, 2014 meeting and December 12, 2014 disability hearing. October 14 minutes, item 3 should be prudence standard instead of custodial, remove "Special" from title. Motion to approve October 14, 2014 meeting minutes and December 12, 2014 disability hearing by Bob Orr second by Matthew Fijalkowski. All in favor, aye. Jimmy Oskroba absent.
- IV. Announcements/Communications.
- V. President's Report. Met with new guys, received new application. Scheduled Ken Sandacz disability hearing.
- VI. Secretary's Report. Nothing new to report.
- VII. Treasurers /Finance Report
 1. Review/discussion. Property tax at 98.9 % received. Investment earnings 3.5 million, employee contributions behind budget likely due to vacancies. Retirement pensions on track, disability and widows pension about 130k over budget due to awards, fiscal 2015 budget should reflect new levels. Money manager and trustee fees should be about 50k under budget, budget was too high for actual fees. Total assets as of November 30, 2014

is \$71,244,388 and of that \$64,350,110 is in investments. Manager's fees about .5% of total fund, not unreasonable.

2. Vote to approve Treasurer's Report. Motion to approve Treasurer's Report made by Rachel Musiala, second by Matt Fijalkowski. All in favor, aye. Jimmy Oskroba absent.
3. Vote to approve outstanding invoices. Bills provided in bill list. Total bills paid for quarter ending November 30, \$73,578.76. Additional bills include: Village of Hoffman Estates for accounting for October, November and December and Kathleen Bono \$851.00 for court reporter fees: 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.

VIII. Investment Report

1. Mitchell, Vaught & Taylor's Quarterly Report. Received Investment Report from Mitchell, Vaught & Taylor through December.

IX. Attorney's Report.

1. Physical exams for pension. Rachel Musiala to email Barbara Bell with a list of pensioners under age 50 who need annual exams.
2. Review of Barbara Bell's invoice for services. Motion to pay Barbara Bell's invoice for services made by Bob Orr, second by Matt Fijalkowski. Roll Call vote: Bob Orr, aye, Matt Fijalkowski, aye, Rachel Musiala, aye. Jimmy Oskroba, absent.
3. Elections the third Monday in April for trustees who are up for reelection.

X. New Business

1. Application for Membership from Kevin Sullivan. Motion to vote Kevin Francis Sullivan into Fire Pension Fund on his date of appointment December 8, 2014 made by Bob Orr, second by Matthew Fijalkowski. All in favor, aye. Jimmy Oskroba absent.
2. Military Credit Follow-up Discussion – Attorney Bell. Discussion regarding a way to get credit without paying into the fund.

3. Certification of Life Letters. Barbara Bell will send updated beneficiaries letter Board. Include letterhead, signature line, Barbara Bell's phone number and working about beneficiary.
4. Statement of Economic Interest filing. Bob Orr needs Board Members information to submit for filing.

XI. Old Business

1. Ken Sandacz pension decision and order/TTD discussion. Still receiving TTD, and full pension benefits. When the TTD is done the Village will get reimbursed for the extra payment. Barbara Bell will research if he should be receiving both and let the Board know. The Board should pay the difference of TTD and pension to Ken Sandacz instead of a full pension payment until the issue is resolved. Decision and Order given to members to review and sign. Changes to be made and signed at next meeting.
2. Matt Long decision and order. Given to Board members to review and sign. Signed by Bob Orr and Rachel Musiala.
3. Fiduciary Insurance. Completing application or fiduciary insurance, submitted and approved, Board is now insured.
4. Policies for Review – ongoing. Affidavit of Eligibility policies reviewed. Discussion if someone does not respond can pension checks be withheld until proof of life or eligibility is determined. Wording to be added to policies regarding withholding payment if no response after 30 days another notice via certified mail will be sent and after 30 days from that pension checks will be suspended. Language to be added to letter to beneficiaries as well.
 - Training OT Policy. To be drafted by Bob Orr and presented at next meeting.

XII. Good of the Fund/Visitors Comments.

XIII. Adjourn. Motion to adjourn meeting made by Bob Orr, second by Matt Fijalkowski. All in favor,
aye. Jimmy Oskroba absent. Meeting adjourned at 10:36 am.

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