

HOFFMAN ESTATES FIREFIGHTERS PENSION BOARD

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

April 10, 2017 at 9:30 am

MEETING MINUTES

- I. Call to Order. Meeting called to order at 9:28 am.
- II. Roll Call/Acknowledgement of Guests. Present: Bob Orr, Matthew Fijalkowski, Rachel Musiala, Dee Dee Derrig, Matt Collins. Also Present: Laura Goodloe, Puchalski Goodloe Marzullo; Bill Youcius, Mitchell Vaught & Taylor; Stan Helgerson, Village Treasurer; Mike May, Lauterbach & Amen.
- III. Retiree Board Member Election. Matthew Collins won the retiree election. 17 votes for Matthew Collins, 8 votes for Scott Sutschek, 1 write in vote for Rich Larsan. Matthew Collins won and will serve a 3 year term beginning April 1, 2017. Motion to accept ballot made by Trustee Rachel Musiala, second by Trustee Matthew Fijalkowski. All in favor, aye.
- IV. Public Comment. None.
- V. Approval of Minutes. January 9, 2017 meeting minutes reviewed prior to meeting. Motion to accept minutes from January 9, 2017 as presented made by Trustee Matthew Fijalkowski, second by Trustee Dee Dee Derrig. All in favor, aye.
- VI. Accountant's /Finance Report. Reviewed finance report presented by Mike May of Lauterbach & Amen.

Motion to approve Finance Report as presented by Trustee Matthew Fijalkowski, second by Trustee Rachel Musiala. All in favor, aye.

Motion to pay outstanding vendor invoices in total amount of \$242,503.21 made by Trustee Matthew Fijalkowski, second by Dee Dee Derrig. Roll Call Vote: Bob Orr, aye, Matthew Fijalkowski, aye, Dee Dee Derrig, aye, Matt Collins, aye, Rachel Musiala, aye.

VII. Investment Report

1. Mitchell, Vaught & Taylor's Quarterly Report. Net investment gain \$2.7 million.

Discussion regarding REITs and shopping centers specifically. Will look into alternatives to replace shopping center REITs.

Motion to accept investment report presented by Mitchell, Vaught & Taylor made by Trustee Bob Orr, second by Trustee Matthew Fijalkowski. All in favor, aye.

VIII. Informational Items/Unfinished Business

1. Retiree Board Member Election. Moved up in Agenda.
2. Administrative Rules Changes. None presented
3. Status of Trustee Training. As of today Bob Orr, Matt Fijalkowski, and Rachel Musiala are compliant for 2017. Dee Dee Derrig did online training, 3 hours of training 1 hour on each day January 24, and 2 hours February 6. Dee Dee Derrig needs 13 more hours by August. Matt Collins is newly appointed and is working on getting training.

Motion to accept training for a total of 3 hours made by Trustee Bob Orr, second by Trustee Matt Fijalkowski. All in favor, aye.
4. Refund of Contributions – Brian Duffy. Left service after 8 years, application dated 3-1-17, last date worked is 3-13-16. Motion to return funds in the amount of \$59,713.65 made by Trustee Matt Fijalkowski, second by Trustee Dee Dee Derrig. Roll call vote: Bob Orr, aye, Matt Fijalkowski, aye, Dee Dee Derrig, aye, Matt Collins, aye, Rachel Musiala, aye.
5. COLAs – Baird/Dewelt. Questions involving COLAs were resolved. No problems.

IX. New Business

1. Retirement/Disability Applications. Deputy Chief Gregory Schultz age 57, 31 years 11 months of service. Application for retirement as of May 5, 2017, effective date of May 6, 2017. Applicable salary is \$140,255, will receive 75% pension with original monthly pension of \$8,765.94. Informal discussion regarding voting procedures and what constitutes a final decision, Board feels confident with current procedures as pertaining to granting regular retirement.

Motion to approve Gregory Schultz pension effective May 6, 2017 made by Trustee Bob Orr, second by Trustee Matt Collins. Roll call vote: Bob Orr, aye, Matt Fijalkowski, aye, Dee Dee Derrig, aye, Matt Collins, aye, Rachel Musiala, aye.

2. New Applications to the Fund. Three applications made:
 1. Brad Custer, born Sept 1989, date of hire 01-09-2017. Tier 2 application. No longer employed. Motion to approve application of Brad Custer to HEFPF effective 01-09-2017 made by Trustee Matt Fijalkowski, second by Trustee Matt Collins. Roll Call Vote: Matt Fijalkowski, aye, Bob Orr, aye, Dee Dee Derrig, aye, Matt Collins, aye, Rachel Musiala, aye.
 2. Kevin Mortensen, born October 1988, date of hire 01-09-2017. Tier 2 application. Gainfully employed. Effective date of pension 01-09-2017. Motion to accept application of Kevin Mortensen to the HEFPF effective 01-09-2017 made by Trustee Matt Fijalkowski, second by Trustee Matt Collins. Roll Call Vote: Matt Fijalkowski, aye, Bob Orr, aye, Dee Dee Derrig, aye, Matt Collins, aye, Rachel Musiala, aye.
 3. Anthony Stazzone, born October 1984, date of hire 01-09-2017. Tier 2 application. No longer employed. Motion to approve application of Anthony Stazzone effective 01-09-2017 to the HEFPF made by Trustee Bob Orr, second by Trustee Rachel

Musiala. Roll Call Vote: Matt Fijalkowski, aye, Bob Orr, aye, Dee Dee Derrig, aye, Matt Collins, aye, Rachel Musiala, aye.

3. Disability Conversion – Ken Swoboda. Paperwork sent to Ken Swoboda and acceptance has not been received. Matter tabled.
4. Survivor Pension Conversion – Anne T. Murphy-Scholl. Retired member Bob Scholl passed away February 12, 2017 survived by Anne Murphy-Scholl. Application for Survivor Benefits received including Death Certificate and Marriage Certificate dated 1993. Motion to accept Anne T. Murphy-Scholl Survivor Benefit Application made by Trustee Matt Collins, second by Trustee Dee Dee Derrig. Roll Call Vote: Roll Call Vote: Matt Fijalkowski, aye, Bob Orr, aye, Dee Dee Derrig, aye, Matt Collins, aye, Rachel Musiala, aye.
5. Annual Statement of Economic Interest. All have been completed.

Adjourn. Motion to adjourn meeting at 10:57 am made by Trustee Bob Orr, second by Trustee Matt Fijalkowski. All in favor, aye. Meeting adjourned at 10:57 am.

Next meeting scheduled for **July 10, 2017 at 9:30 am.**