

Addison Firefighter's Pension Fund

10 S. Addison Road, Addison, IL 60101-3870

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PENSION TRUSTEES: Timothy Scott, President • Donald Markowski, Secretary • John Rice, Trustee
Michael Super, Trustee • Charles Schlicher, Trustee • Bernadette LaRocca, Treasurer

ADDISON FIREFIGHTERS PENSION FUND MINUTES OF SPECIAL MEETING FRIDAY, DECEMBER 4, 2015 – 8:30 AM

A Special Meeting of the Addison Firefighters' Pension Fund was called to order by President Timothy Scott at 8:30 am on Friday, December 4, 2015, at 10 S. Addison Road, Addison, Illinois, for the purpose of conducting special business, pursuant to notice.

ROLL CALL:

Present: Trustees Timothy Scott, Donald Markowski, Charles Schlicher, John Rice, and Michael Super
Absent: None
Also Present: A.J. Weber and Cheryl Kessler, Lauterbach & Amen, LLP; Bernadette LaRocca, Addison Fire Protection District

PUBLIC COMMENT: None

DIVISION OF PENSION FUND ASSETS: The Board discussed the current distribution of investments between MB Financial and Sawyer Falduto Asset Management, LLC. The Board further discussed the historical background regarding Bernardi and the recent distribution of the Bernardi investments between MB Financial and Sawyer Falduto Asset Management. The Board reviewed a 10 year profile of the Fund's investment returns, discussed fee structures in general and procedures to make monies available to fund benefits. A motion was made by Trustee Markowski and seconded by Trustee Super to authorize President Scott and Secretary Markowski to work with MB Financial and Sawyer Falduto to move 100% of the pension fund assets to Sawyer Falduto Asset Management as soon as possible.

AYES: Trustees Scott, Markowski, Schlicher, Rice and Super
NAYS: None
ABSENT: None

ADJOURNMENT: A motion was made by Trustee Schlicher and seconded by Trustee Rice to adjourn the meeting at 9:43 am. Motion carried unanimously by voice vote.

Respectfully submitted,



Date 12-10-16

Minutes prepared by Cheryl Kessler, Pension Services Administrator, Lauterbach & Amen, LLP