



# **Addison Firefighter's Pension Fund**

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

Business Phone: (630) 628-3100 • Fax (630) 543-9742

## **PENSION TRUSTEES**

**Timothy Deutsche**

President

**John Rice**

Vice President

**Timothy Scott**

Secretary

**Michael Super**

Treasurer

**Leigh Fabbri**

Trustee

## **ADMINISTRATION**

**Donald Markowski**

Fire Chief

**Joseph Leone**

Deputy Chief

## **MINUTES OF SPECIAL MEETING JULY 10, 2015 – 9:00 AM**

A Special Meeting of the Addison Firefighters' Pension Fund was called to order at 9:00 am on FRIDAY, JULY 10, 2015, at the Addison Fire Protection District #1 headquarters at 10 South Addison Road, Addison, Illinois, for the purpose of conducting special business, pursuant to notice.

### **ROLL CALL:**

Present: Trustees Timothy Scott, Donald Markowski, John F. Rice, Charles Schlicher and Michael Super

Absent: None

Also Present: Allison Barrett and Cheryl Kessler, Lauterbach & Amen, LLP

**PUBLIC COMMENTS:** None

### **TRANSFER OF RESPONSIBILITY OF CHECK PAYMENT TO LAUTERBACH & AMEN, LLP FROM MB FINANCIAL:**

Ms. Barrett from Lauterbach & Amen, LLP explained Lauterbach & Amen's services and procedures for pension fund benefits and preparation of 1099R forms. The Board discussed changing the current pay day to the last business day of the month to conform to the Illinois Department of Insurance's recommendation. The Board also discussed the contents of a letter and memo to be sent to all pensioners explaining the payment date change, monthly direct deposit advice slips, 1099R's and how to make revisions to current information. All questions from the Board were answered by Ms. Barrett.

A motion was made by Trustee Super and seconded by Trustee Markowski to transfer responsibility of making payments on behalf of the Addison Firefighters' Pension Fund to Lauterbach & Amen, LLP from MB Financial by January 31, 2016.

AYES: Trustees Scott, Markowski, Rice, Schlicher and Super

NAYS: None

ABSENT: None

### **DIRECT DEPOSIT FOR PENSIONER PAYCHECKS:**

The Board discussed requiring all pensioners to receive their benefits through direct deposit and eliminating paper checks. The Board will contact those affected pensioners personally and each pensioner will receive a letter explaining the direct deposit procedure.

A Motion was made by Trustee Schlicher and seconded by Trustee Markowski to send a letter to all pensioners who are currently receiving paper checks that they will have until January 1, 2016, to submit their direct deposit banking information to Lauterbach & Amen.

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

**REVIEW OF RFP FOR FUTURE PENSION FUND INVESTMENTS:**

The Board reviewed the Responses to RFP from five investment managers. Chief Markowski provided a spreadsheet which summarized these five responses. The Board will review performance and consider additional reallocations of assets at the next regular board meeting.

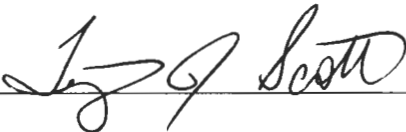
A Motion was made by Trustee Markowski and seconded by Trustee Schlicher to engage the services of Sawyer Falduto Asset Management to immediately take over the management of all pension fund investments currently held with Bernardi Asset Management, LLC.

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

**ADJOURNMENT:** A motion was made by Trustee Rice and seconded by Trustee Markowski to adjourn the meeting at 10:25 am. Motion carried unanimously by voice vote.

The next regular meeting of the Addison Firefighters' Pension Fund will be held on WEDNESDAY, August 12, 2015 at 9:00 am.

Respectfully submitted,

  
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Date 8-12-15

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