

Jim Caruso
3/7/18

Wheeling Fire Pension Board

Meeting Minutes

December 14th, 2017

Fire Station 24

499 S. Milwaukee Ave.

Wheeling, IL 60090

Present: President Cremins, Secretary Caruso, Trustee MacIsaac, Trustee Burns, Trustee Mondschain

Others Present: Eric Endruikaitis, Barb Utterback, and Allie Rysell from Lauterbach & Amen; John Falduto and Tom Sawyer from Sawyer Falduto

Members of the public were present

The Meeting was called to order by President Cremins at 9:03 am. The roll call is reflected above.

Barb Utterback and Allie Rysell from Lauterbach & Amen made a presentation for PSA services that included full portal access for \$1,140.00 per month, or \$13,680.00 annually.

A motion was made by Michael Mondschain, seconded by Trustee MacIsaac, to renew Lauterbach & Amen's engagement letter, amended to include PSA Services with full portal access for the added cost of \$1,140.00 per month, and a one time set up cost of \$1,800.00. Roll call vote passed 5-0.

A motion was made by President Cremins, seconded by Trustee MacIsaac, to approve the pension meeting minutes of September 15th, 2017. Trustee Mondschain abstained from vote. This motion passed 4-0.

A motion was made by Secretary Caruso, seconded by Trustee MacIsaac, to approve final calculations performed by Lauterbach & Amen, for Daniel Murcock to buyback 24 months of credible service in accordance of Article IV Reciprocity. Roll call vote passed 5-0.

A motion was made by President Cremins, seconded by Secretary Caruso, to approve the calculations for Tim Durkin's retirement pension benefits calculated by Lauterbach & Amen. Entry date April 16th, 1984, and end date October 31st, 2017. His age is 59, date of birth March 29th, 1958; credible service of 33 years and 6 months. Applicable salary of \$116,336.00. 75% of applicable salary results in

\$7,271.00 per month pension benefit, with a pension start date effective November 1st, 2017. Roll call vote passed 5-0.

A motion was made by President Cremins, seconded by Secretary Caruso, to approve the calculations for Scott Cluff's retirement pension benefits calculated by Lauterbach & Amen. Entry date of September 7th, 1997, and end date of September 13th, 2017. His age is 52, date of birth May 16th, 1965; credible service of 20 years and 0 months. Applicable salary of \$97,484.00. 50% of applicable salary results in \$4,061.83 per month pension benefit, with a pension start date effective September 14th, 2017. This includes 24 months of military service buyback. Roll call vote passed 5-0.

A motion was made by Trustee MacIsaac, seconded by Trustee Mondschain, to make a recommendation that the Village of Wheeling contribution to the Wheeling Fire Pension Fund be in the amount of \$2,417,828.00. Per house bill 5088 compliance report populated by Lauterbach & Amen. Roll call vote passed 5-0.

A motion was made by President Cremins, seconded by Secretary Caruso, to pay pension bills with the following invoice numbers...

IPPFA dues, \$795.00, 01/01/2018, invoice #1587

Reimer Karlson LLC, \$259.72, 10/20/2017, client #2449, invoice #22949

Roll call vote passed 5-0.

A motion was made by Secretary Caruso, seconded by President Cremins, to accept the annual COLA benefit calculations for 2018 calculated by Lauterbach & Amen per statute. Roll call vote passed 5-0.

At 10:20 am, Eric Endruikaitis from Lauterbach & Amen gave a monthly financial report for month end November 30th, 2017. Report can be reviewed via request to the pension board.

A motion was made by Trustee MacIsaac, seconded by President Cremins, to accept the monthly financial report from Lauterbach & Amen. Roll call vote passed 5-0.

At 10:25 am, John Falduto and Tom Sawyer gave the quarterly investment performance report from Sawyer Falduto. This report can be reviewed via request to the pension board.

A motion was made by Trustee Burns, seconded by Trustee Mondschain, to accept the quarterly investment report from Sawyer Falduto. Roll call vote passed 5-0.

Board discussed meeting dates for 2018. Pension meeting dates will be as followed:

March 7th, 2018

June 6th, 2018

September 6th, 2018

December 6th, 2018

A motion was made by Trustee MacIsaac, seconded by Secretary Caruso, to adjourn. Motion passed 5-0. Meeting adjourned at 11:07 am.