



COUNTRYSIDE FIRE PROTECTION DISTRICT

JEFF STEINGART, CHIEF

FRANCIS L. WOLOWIC, PRESIDENT

PENSION BOARD OF TRUSTEES COUNTRYSIDE FIRE DISTRICT HELD September 17, 2009

Tony DeRose called the meeting to order at 7:05 PM. Roll call indicated those present were Tony DeRose, Jim Weber, Jeff Steingart, Frank Wolowic, Bruce Brown, and Bryan Hogan. John Kelly, attorney, and Greg Boyle financial manager, were also present.

Election Results: Presidential election – Tony DeRose – 13 votes

Election of Officers: Motion to elect Tony DeRose, President and Jim Weber, Secretary was made by Jeff Steingart, seconded by Frank Wolowic and approved.

Minutes of the July 23rd meeting were reviewed, motion by Frank Wolowic to approve as prepared, seconded by Jeff Steingart and approved.

Tony DeRose reported that the Morgan Stanley Smith Barney update for the portfolio was at \$17,450,626 on September 15, 2009. Motion to accept Treasurer's report was made by Bryan Hogan, seconded by Jeff Steingart, and approved.

Old Business

- A. From the minutes: Jim Miossi – Will have a physical in the next 30 days which will cover the 2008 and 2009 physicals.
- B. From the floor: N/A

Bills – Motion to approve as presented for payment by Jeff Steingart, seconded by Frank Wolowic and approved.

- A. IPPFA Conference - \$600.00

Consideration of applications for membership: N/A

Consideration of applications for benefits: Motion to approve benefits for Retired Firefighter John Crowcroft was made by Jim Weber and seconded by Jeff Steingart and approved.

Review and act on investment activity:

Greg Boyle reviewed the portfolio and the current financial condition of the economy. The plan has been positioned to become more defensive but appreciated by \$740,626 since the July 23, 2009 Board meeting.

New Business

- A. From the Board:
 - 1. IDOI Desk Audit Update – A Summary of findings will be listed below:
 - A. "It does not appear that formal reappointments have been made on the term expirations of board trustee, Francis Wolowic and Jeffrey Steingart. (Management)" Formal reappointments will be made at the October 15, 2009 Board of Trustees meeting.
 - B. "Subsequent to the examination, the board held an election for the wrong "slot" on the board. (Management)" An election was held for the office of President after meeting with the IDOI auditor.



- C. "The treasurer is not designated as a required signer on accounts of the fund. (Management)"
- D. "Contrary to the Code, the board has instituted a waiver of participation in the Pension Fund. (Management)"
- E. "James Spiegel is being paid a monthly retirement pension of \$7,651.97. (Contribution and Benefits)"
- F. "The board overlooked the required medical reevaluation due for disability pensioner, James Miossi, in the 2008/2009 fiscal year. (Contribution and Benefits)"
- G. "Some member files are lacking complete documentation, including the base-line medical information needed to establish any future entitlement to the Occupational Disease Benefits afforded under the Code. (Membership Records)"
- H. "The recorded proceedings of board meetings should be expanded as outlined in the "Corporate Records" section of this report.
- I. "Some reporting errors were noted in the board's filing of its Annual Statements to the Division of Insurance. (Accounting Records)"

A motion to accept the IDOI report noting the corrected actions and to provide responses as necessary was made by Jeff Steingart, seconded by Frank Wolowic and approved.

- 2. Legislative Updates
 - i. New ethics and training is in place with 8 hours of ethics and 8 hours of other training
 - ii. FOIA – has been rewritten with a shorter time frame to respond. The Attorney General will be regulating FOIA & the Open Meeting Act. A FOIA Officer will need to be place by January 1, 2010.
- 3. Julius Szilagyi – Pension and QLDRO payments will be reviewed at the request of the pensioner.
- 4. Reappointment of trustee positions – At the October 15, 2009, the CFPD Board of Trustees will entertain a motion to reappoint Chief Steingart and Frank Wolowic as Pension Board Trustees.
- 5. Application for Disability Pension Benefit was made by Firemedic Peter Wolowic on September 17, 2009. Per John Kelly, Frank Wolowic is to excuse himself from the proceedings. A total of three doctors will be used by Pension Board to review the medical records. The first doctor was selected by the Pension Board; the second doctor was selected by Peter Wolowic; and a neutral doctor will be selected by the office of John Kelly. The process will continue after Peter Wolowic's case is reviewed by the neutral doctor selected by the office of John Kelly.

B. From the floor: N/A

Adjournment: At 7:42 PM, a motion to adjourn was made by Frank Wolowic and seconded by Jim Weber.

Tim Kasper
Recording Secretary