



COUNTRYSIDE FIRE PROTECTION DISTRICT

❖ FIREFIGHTERS' PENSION FUND ❖

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Jessica	Larry	Brian	Chuck	Bruce
Gregurich	Simonis	Ondrako	Smith	Brown
President	Secretary	Trustee	Trustee	Trustee

MINUTES OF A REGULAR MEETING OF THE COUNTRYSIDE FPD FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES APRIL 20, 2023

A regular meeting of the Countryside FPD Firefighters' Pension Fund Board of Trustees was held on Thursday, April 20, 2023 at 5:45 p.m. at the Countryside Fire Protection District located at 600 N. Deerpath Drive, Vernon Hills, Illinois 60061, pursuant to notice.

CALL TO ORDER: Trustee Gregurich called the meeting to order at 5:49 p.m.

ROLL CALL:

PRESENT: Trustees Jessica Gregurich, Larry Simonis, Brian Ondrako, Chuck Smith and Bruce Brown

ABSENT: None

ALSO PRESENT: Keri Spencer, Lauterbach & Amen, LLP (L&A); Attorney John Kelly, Ottosen DiNolfo; Finance Director Lisa Clausen, Countryside FPD

PUBLIC COMMENT: There were no public comments.

APPROVAL OF MEETING MINUTES: *January 19, 2023 Regular Meeting:* The Board reviewed the January 19, 2023 regular meeting minutes. A motion was made by Trustee Smith and seconded by Trustee Ondrako to approve the January 19, 2023 regular meeting minutes as written. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the nine-month period ending February 28, 2023, prepared by L&A. As of February 28, 2023, the net position held in trust for pension benefits is \$36,738,754.45 with a change in position of (\$457,376.61). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Vendor Check Report for the period December 1, 2022 through February 28, 2023 for total disbursements of \$115,297.37. A motion was made by Trustee Ondrako and seconded by Trustee Simonis to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$115,297.37. Motion carried by roll call vote.

AYES: Trustees Gregurich, Simonis, Ondrako, Smith and Brown

NAYS: None

ABSENT: None

Additional Bills, if any: There were no additional bills presented for approval.

Discussion/Possible Action – Cash Management Policy: The Board discussed their current cash retention and noted they have sufficient funds to pay benefits and expenses through the next regular meeting.

INVESTMENT REPORT: FPIF – Marquette Associates: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending February 28, 2023. As of February 28, 2023, the one-month total net return is (2.6%) and the year-to-date total net return is 3.0% for an ending market value of \$7,474,009,308. The current asset allocation is as follows: Total Equity at 64.6%, Fixed Income at 28.9%, Real Estate at 4.9% and Cash 1.5%.



Statement of Results: The Board reviewed the February 2023 Statement of Results provided by FPIF. As of February 2023, the ending market value was \$34,762,900.20 for a net return of (2.60%).

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that L&A will mail Affidavits of Continued Eligibility to all pensioners in the second quarter. A status update will be provided at the next regular meeting.

Statements of Economic Interest: The Board was reminded that the Statements of Economic Interest are due by May 1, 2023.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM THE FUND: *Applications for Membership – Daniel King, Chase Matus, Brendan McGuire and Christopher Stanek:* The Board reviewed the Applications for Membership submitted by Daniel King, Chase Matus, Brendan McGuire and Christopher Stanek. A motion was made by Trustee Ondrako and seconded by Trustee Simonis to accept Daniel King effective March 1, 2023, Chase Matus effective April 17, 2023, Brendan McGuire effective March 1, 2023 and Christopher Stanek effective March 29, 2023 into the Countryside FPD Firefighters' Pension Fund as Tier II participants. Motion carried unanimously by voice vote.

The Board also noted a contribution refund request has been received from Justin Schorn. Further discussion will be held at the next regular meeting.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Approve Non-Duty Disability Benefits – Robert Elkins and Michael Prosi:* The Board reviewed the non-duty disability benefit calculation for Robert Elkins prepared by L&A. Firemedic Elkins had an entry date of March 15, 2010, disability date of September 2, 2022, effective date of pension of September 3, 2022, 54 years of age at date of disability, 12 years of creditable service, applicable salary of \$108,954.37, applicable pension percentage of 50.00%, amount of originally granted monthly pension of \$4,539.77 and amount of originally granted annual pension of \$54,477.24. A motion was made by Trustee Simonis and seconded by Trustee Ondrako to approve Robert Elkins's non-duty disability benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Gregurich, Simonis, Ondrako, Smith and Brown
NAYS: None
ABSENT: None

The Board reviewed the non-duty disability benefit calculation for Michael Prosi prepared by L&A. Firemedic Prosi had an entry date of September 13, 1999, disability date of July 27, 2022, effective date of pension of July 28, 2022, 57 years of age at date of disability, 22 years of creditable service, applicable salary of \$111,389.80, applicable pension percentage of 50.00%, amount of originally granted monthly pension of \$4,641.24 and amount of originally granted annual pension of \$55,694.88. A motion was made by Trustee Ondrako and seconded by Trustee Simonis to approve the findings and decision and order relative to Michael Prosi pending final receipt of the written document from counsel and the non-duty disability benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Gregurich, Simonis, Ondrako, Smith and Brown
NAYS: None
ABSENT: None

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: *Certify Board Election Results – Active Member Position:* L&A conducted an election for one of the active member positions on the Countryside FPD Firefighters' Pension Fund Board of Trustees. Adam Graham ran unopposed and was elected for a three-year term expiring April 30, 2026. A motion was made by Trustee Ondrako and seconded by Trustee Simonis to certify the active member election results.

Appointed Member Term Expiration – Bruce Brown: The Board noted that Trustee Brown's appointed term expires April 30, 2023 and reappointment has been requested. Further discussion will be held at the next regular

meeting.

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections. Further discussion will be held at the next regular meeting.

Discussion/Possible Action – Authorized Agents and Account Representatives for FPIF: The Board discussed the Authorized Agents and Account Representatives for FPIF. Further discussion will be held at the next regular meeting.

TRUSTEE TRAINING UPDATES: The Board discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registration fees or reimbursable expenses presented for approval.

ATTORNEY'S REPORT – OTTOSEN: *Legal Updates:* Attorney Kelly provided legislative updates pertaining to Article 4 Pension Funds; including recent court cases and decision, as well as general pension matters.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Simonis seconded by Trustee Ondrako to adjourn the meeting at 6:06 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 20, 2023 at 5:45 p.m.


Board President or Secretary

Minutes approved by the Board of Trustees on 7/20/23

Minutes prepared by Keri Spencer, Pension Services Administrator, Lauterbach & Amen, LLP