



# COUNTRYSIDE FIRE PROTECTION DISTRICT

JEFF STEINGART, CHIEF

FRANCIS L. WOLOWIC, PRESIDENT

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PENSION BOARD OF TRUSTEES  
COUNTRYSIDE FIRE DISTRICT  
HELD January 16<sup>th</sup>, 2014

Tony DeRose called the meeting to order at 6:42 PM. Roll call indicated those present were Tony DeRose, Chuck Smith, Larry Simonis, Frank Wolowic, Jeff Steingart, Bruce Brown and Bryan Hogan. Ericka Thomas of Ottosen Britz and Therese Madigan Hayes and Daniel Schreiner from LaSalle Street Consulting Group were also present.

**Election Results:** N/A

**Election of Officers:** N/A

**Affirmation of 2014 Meeting Dates & Times:**

Decision to affirm the 2014 meeting dates as posted in the November, 2013 minutes, however the meeting time was changed to 6:45 PM, motion by Jeff Steingart, second by Larry Simonis and approved.

**Approval of Minutes:**

Minutes of the November 21st, 2013 meeting were reviewed, motion by Chuck Smith to approve as prepared, second by Jeff Steingart and approved.

**Approval of Treasurer's Report:**

LaSalle St. Consulting Group presented a December 31<sup>st</sup>, 2013 balance of \$23,691,247.99. Motion by Chuck Smith, second by Larry Simonis and approved.

**Remarks from the floor:** None voiced

**Old Business:**

- A. From the minutes – N/A
- B. From the floor – N/A

**New Business:**

- A. No additional need for finance entity forms to be completed by any financial institutions we are working with as none have changed that require them per Counsel Thomas.
- B. Economic Interest Forms should be emailed and/or mailed by the County soon to be completed by all Board Members.
- C. Chuck Smith's Active Member Trustee term expires in April, 2014. A motion to accept nominations to be returned by March 1<sup>st</sup>, 2014 was made by Chuck Smith, second by Larry Simonis and approved.



A second motion was made by Jeff Steingart that upon receipt of all nominations, a ballot is to be distributed to all active members to be tallied for the election of the Active Member Trustee position in the April, 2014 meeting. Seconded by Larry Simonis and approved.

- D. Reviewed Trustee training requirements for year 2014. Current Trustees must complete 16 hours in calendar year 2014. If a new Trustee is selected in April, they must complete 32 hours of new trustee training within 12 months of appointment.
- E. Discussed a quote received by ESO to bond the Pension Board members. This is not fiduciary liability insurance. It is \$1,000,000 coverage against theft, forgery, or alterations. The quote was an annual premium of \$430.00. Motion by Jeff Steingart to accept the insurance policy quote, second by Frank Wolowic and approved.
- F. 2014 COLA's for pensioners receiving benefits was presented. Motion by Jeff Steingart to approve annual COLA's, second by Larry Simonis. Roll call vote: Simonis- Aye, DeRose- Aye, Smith- Aye, Steingart- Aye, Wolowic- Aye
- G. LaSalle Street stated they will email the Accounting Services proposals to Board Members for review before the April, 2014 meeting.

**Review and Act on Investment Activity:**

LaSalle St Consulting Group presented the quarterly report. Recommendations to liquidate the First Eagle Overseas Large Blend Fund amount of \$921,542.35 as of 12/31/2103 and shift the proceeds to The Henderson International Opportunities Fund due to First Eagle's heavy investment in Gold and Cash that was no longer in line with our investment policy; and also to settle debit receipts in the commodities and REIT accounts. Motion by Chuck Smith, second by Larry Simonis. Roll call vote: Simonis- Aye, DeRose- Aye, Smith- Aye, Steingart- Aye, Wolowic- Aye.

**Presentation and Approval of Bills and Disbursements:**

Motion to approve the bills as presented for payment totaling \$30,512.22 by Chuck Smith

A. Geneva Investment	SMA Q4 Fee	\$3,949.97
B. First Midwest	Custodial Fee	\$932.23
C. LaSalle St Consulting	Quarterly Fee	\$4,750.00
D. IPPFA	Dues	\$775.00
E. Geneva Investment	SMA Q1 Fee	\$3,475.02
F. Countryside FPD	Accounting Fee	\$16,630.00

second by Jeff Steingart and approved.

Roll call vote – DeRose-aye, Simonis-aye, Smith-aye, Steingart-aye, and Wolowic-aye

**Consideration of applications for membership:** N/A

**Consideration of applications for benefits:** N/A

**Training Updates:** N/A

**Legislative Update / Attorney Report:**

CPI reported at 1.5%

**Executive Session (if needed for discussion of contracts, personnel, or litigation):** – N/A

**Adjournment:** At 7:29 PM, a motion to adjourn was made by Larry Simonis and seconded by Jeff Steingart. Motion carried.

Chuck Smith  
Secretary