



COUNTRYSIDE FIRE PROTECTION DISTRICT

JEFF STEINGART, CHIEF

FRANCIS L. WOLOWIC, PRESIDENT

PENSION BOARD OF TRUSTEES COUNTRYSIDE FIRE DISTRICT HELD April 17th, 2014

Tony DeRose called the meeting to order at 6:45 PM. Roll call indicated those present were Tony DeRose, Chuck Smith, Jessica Gregurich, Frank Wolowic, Jeff Steingart, Bruce Brown and Bryan Hogan. John Kelly of Ottosen Britz and Therese Madigan Hayes from LaSalle Street Consulting Group were also present. Absent – Larry Simonis and Daniel Schreiner.

Election Results: N/A

Election Results for position of Secretary: Jessica Gregurich – 13 votes; Ron Echtenacher – 9 votes

Approval of Minutes:

Minutes of the January 16, 2014 meeting were reviewed, motion by Frank Wolowic to approve as prepared, second by Jeff Steingart and approved.

Approval of Treasurer's Report:

LaSalle St. Consulting Group presented a March 31st, 2014 balance of \$23,546,720.32. Motion was made by Frank Wolowic, second by Jeff Steingart and approved.

Remarks from the floor: N/A

Old Business:

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

New Business:

- A. Motion to appoint Tony DeRose as President and Jessica Gregurich as Secretary of the Pension Board of Trustees was made by Jeff Steingart, second by Frank Wolowic and approved
- B. Motion to approve the Pension Budget for 2014-15 was made by Jeff Steingart, second by Frank Wolowic and approved
- C. Motion to authorize Tony DeRose to enter a contract with Lauterbach & Amen for accounting and administrative services subject to contract review by legal counsel was made by Jeff Steingart, second by Frank Wolowic and approved.



Review and Act on Investment Activity:

LaSalle St Consulting Group presented the quarterly report. Recommendation is to let the Equity, High Yield, Global Reits and Commodities portfolio run longer before rebalancing to the Investment Policy Statement. Columbia Acorn International has been placed on the watch due to underperforming its benchmark.

Presentation and Approval of Bills and Disbursements:

Motion to approve the bills as presented for payment totaling \$52,578.88 by Frank Wolowic

A. Geneva Investment	SMA 2014 Q2 Fee	\$3,327.85
B. First Midwest	Custodial Fee Dec 13	\$940.14
C. First Midwest	Custodial Fee Q1 2014	\$2,810.78
D. ESO Insurance Agency, Inc.	Bond for 2014	\$430.00
E. Costabile & Steffens P.C.	Pension Audit	\$940.00
F. Segall Bryant & Hamill	SMA 2014 Q1 Fee	\$4,474.59
G. Segall Bryant & Hamill	2014 Q1 Monitor Fee	\$606.46
H. The London Company	SMA 2014 Q1 Fee	\$8,686.89
I. LaSalle St Consulting	2014 Q1 Consulting Fee	\$4,750.00
J. Great Lakes Advisors	SMA 5/3-9/30/13 Fee	\$5,371.18
K. Great Lakes Advisors	SMA 2013 Q4 Fee	\$3,610.99
L. Countryside FPD	Accounting Fee was approved at the 1/16/14 meeting and paid on January 29, 2014	\$16,630.00

second by Jeff Steingart and approved.

Consideration of applications for membership: N/A

Consideration of applications for benefits: N/A

Training Updates:

Several board members will be attending training in Addison on May 2.

Legislative Update / Attorney Report:

No movement on the Downstate Fire and Police Pensions

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

Adjournment:

At 7:28 PM, a motion to adjourn was made by Jeff Steingart and seconded by Jessica Gregurich. Motion carried.

Tim Kasper
Recording Secretary