

Jason Underwood

Rochelle Fire Department Pension Meeting
Fire Department Basement
Tuesday, January 23rd, 2018
1:30pm

Minutes

1. Call to Order
2. Roll Call
 - Members Present: Sue Messer (SM), Jason Underwood (JU), Zach Prewett (ZP), Chris Cardott (CC), Brian LaBardi (BL), David Harrington (DH)
3. Approval of Minutes
 - Motion to approve by CC, Seconded by SM, all in favor
4. Public Comments
 - N/A
5. Treasurer's Report
 - Motion to approve by SM, Seconded by JU, all in favor
6. Investment Report
 - Total Assets \$8,942,564
 - Equity Return: 22.14%, Fixed income: 2.78%, Total: 11.14%
 - Motion to approve by SM, Seconded by CC, all in favor
7. Investment Manager's Report
 - See above
8. Review and/ or update Investment Policy
 - No changes at this time
9. Reallocation, distribution, and/or sale of fund assets
 - N/A
10. Attorney's Report
 - Legal update provided
 - Motion to approve by JU, Seconded by CC, All in favor
11. Communications
 - N/A
12. Approval of Disbursements
 - Payment of \$1,544.12 for RDK (Board Attorney) Quarterly
 - Payment of \$3,090 for Foster and Foster (Actuary)
 - i. Motion to approve by JU, Seconded by SM, JU-Yes, SM-Yes, ZP-Yes, CC-Yes
13. Applications for Membership
 - N/A
14. Applications for Benefits
 - N/A
15. Applications for Refund
 - N/A
16. Old Business
17. New Business
 - Approval of annual COLA increases
 - i. Reviewed COLA increases, motion to approve by JU, seconded by ZP
 - Terms of Members

- i. Sue Messer and Brian Johnson expire 4/30/2018
 - Semianual review of closed executive session minutes to determine if needs to remain confidential.
 - i. N/A
 - Determine need for election of beneficiary and active Trustees and/or reappointment of appointed Trustees – request for re-appointment of appointed Trustees.
 - i. N/A
 - Schedule annual examinations for disabled firefighters/police officers under age 50.
 - Annual verifications of eligibility for beneficiaries.
 - i. N/A
 - Review/update contracts with vendors (accountants, actuaries, attorneys, investment managers/advisors or consultants).
 - i. Board will review agreements with Sawyer Falduto and RDK
 - Obtain predatory lending certification forms from Illinois regulated banks.
 - i. N/A
 - Updates to Membership files
 - i. ZP will review files and request updates
18. Executive/Closed Session
- N/A
19. Adjournment
- Motion to adjourn by JU, Second by CC, all in favor