

CAROL STREAM FIRE PROTECTION DISTRICT  
PENSION BOARD MEETING  
APRIL 9, 2018

Meeting called to order at 5:04 p.m.

**ROLL CALL**

PRESENT: President Domiano Shurba, Trustee Brian Jordan, Trustee Rick Fisher, Retired Trustee Leo Penkala, Treasurer Karl Langhammer, and Atty. Cary Collins. Absent: Trustee Ben McClarey.

Others present: Chief Robert Hoff, District Trustee William Natick, Apple Hill Consultant Craig Larsen and Trinette Gardner and Allison Barrett from Lauterbach and Amen.

**MINUTES OF JANUARY 8, 2018 MEETING**

President Shurba noted that there was one name change in the original set of minutes sent out.

Motion to approve minutes of January 8, 2018 meeting, as amended. Trustee Jorden  
Second: Trustee Fisher  
All in favor  
None opposed  
Motion carried

**PUBLIC COMMENT**

None.

**TREASURER/INVESTMENT COMMITTEE REPORT**

Review & Approve report from Lauterbach & Amen (Quarterly Report)

Trinette from Lauterbach & Amen reviewed their report for 3/31/18, as well as the list of bills paid through 3/31/18. As of 3/31/18, the fund balance was \$41,386,172.92.

Motion to accept: Trustee Fisher  
Second: Trustee Penkala  
All in favor  
None opposed  
Motion carried

**INVESTMENT COMMITTEE ACTIONS**

None.

## **PAYMENT OF BILLS**

The bills for payment are included in the 12/1/17 – 3/31/18 Quarterly Financial Report totaling - \$117,678.91.

Motion to approve payment of bills in the amount of \$117,678.91:

Trustee Fisher

Second:

Trustee Penkala

All in favor by roll call vote

None opposed

Motion carried

## **OLD BUSINESS**

None.

## **NEW BUSINESS**

### 1. Craig Larsen – Apple Hill Consulting

Mr. Larsen reviewed his quarterly report, showing a total fund market value of \$41,610,072 as of 3/31/18. The change in value during the last quarter was \$-812,619, and there was \$-434,108 in investment growth. Mr. Larsen stated that although there should be enough tax money to carry the Fund through the end of the fiscal year, there may be a need to raise up to \$200,000 from the equity side to cover expenses.

Motion to approve raising \$200,000 from equities, if necessary:

Trustee Shurba

Second:

Trustee Fisher

All in favor by roll call vote

None opposed

Motion carried

### 2. Pension Board Officer Elections

President – Nomination for Dom Shurba

Trustee Jordan

Second:

Trustee Penkala

There being no other nominations, the nominations were closed, thereby electing Dom Shurba to the office of President.

All in favor

None Opposed

Motion Carried.

Secretary – Nomination for Ben McClarey  
Second:

Trustee Jordan  
Trustee Penkala

There being no other nominations, the nominations were closed, thereby electing Ben McClarey to the office of Secretary.

All in favor  
None Opposed  
Motion Carried.

3. Retiree Position Election Results

The Board reviewed the retiree position election results, electing Leo Penkala, 13-1.

Motion to certify the retiree position election results:  
Second:  
All in favor  
None opposed  
Motion carried

Trustee Jordan  
Trustee Fisher

4. FF Pruchnick Disability Paperwork

President Shurba stated that although FF Pruchnick has the paperwork ready, he is not yet ready to file for a disability pension. After discussion, it was confirmed that although he cannot retire and then file for a duty-related disability, he could file for a nonduty-related disability and then, if supported by medical opinion, convert it to a duty-related disability.

5. CFD FF John Hurter Pension Buyback

Discussion ensued regarding FF John Hurter buying back his years of service. Allison from Lauterbach & Amen stated that approximately \$68,000 plus interest is the minimal amount he would have to pay to buy that time back, depending on when he decides to do that. The District would then have to pay \$22,000 to cover their portion of the contributions.

6. Disability Updates (Physicals)

President Shurba stated that Grethen Totske went for her physical, and it was determined that she is still disabled. Carey Zabran has had her physical, but the report has not yet been received.

7. Pensioner Updates & Requests

President Shurba stated that there is an employee who is divorced and has a QUILDRO in place. However, his ex-wife has financial troubles and has agreed that if he buys her out of her portion of his pension early, she would give up her QUILDRO. But the judge ruled again it and has asked for the Fund to provide him with an idea of what the firefighter is expected to retire at, but that is an unknown number until that employee actually retires. At Attorney Collins' recommendation,

Lauterbach & Amen will prepare a report that shows what he would be entitled to if he retired at his current salary but not project any further.

8. Correspondence & Seminars (Training Hours)

If anyone is interested in attending, there is a seminar being held from 5/16/18 to 5/18/18 at Jumers in Rock Island.

**CLOSED SESSION**

Motion to move into Closed Session:

Second:

All in favor

None opposed

Motion carried

Trustee Jordan

Trustee Penkala

The Board moved into Closed Session at 5:55

**REPORT OF TRUSTEES, ATTORNEY, AND CHIEF**

No Report

**ADJOURNMENT**

Motion to adjourn meeting:

Second:

All in favor

None opposed

Motion carried

Trustee Penkala

Trustee Fisher

Meeting adjourned at 6:22 PM

Respectfully submitted,

*Robin K. Youngberg*

Robin Youngberg

Minutes Recorder