

**CAROL STREAM FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
January 10th, 2022**

Meeting called to order at 5:08 p.m.

ROLL CALL

PRESENT: President Dom Shurba, Trustee Ben McClarey, Trustee Brian Jordan, Trustee Rick Fischer (6:45pm) and Retired Trustee John Bellandi.

Others present: Treasurer Karl Langhammer, Atty. Jerry Marzullo, Craig Larsen from Mission Wealth, and Trinette Gardner from Lauterbach & Amen.

MINUTES OF OCTOBER 11TH, 2021 MEETING

Motion to approve minutes of October 11th, 2021 meeting:

Trustee Jordan

Second:

Trustee Bellandi

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 11/30/21, as well as the list of bills paid through during the quarter. As of 11/30/21, the fund balance was \$54,307,976.41.

Motion to accept:

Trustee Jordan

Second:

Trustee McClarey

All in favor

None opposed

Motion carried

INVESTMENT COMMITTEE ACTIONS

Motion to approve investment report as stated by Craig Larson (Mission Wealth): Trustee McClarey

Second:

Trustee Bellandi

All in favor by roll call vote

None Opposed

PAYMENT OF BILLS

The bills for payment are included in the 9/1/21 - 11/30/21 Financial Report totaling \$122,128.00

Motion to approve payment of bills in the amount of \$122,128.00:

Trustee Jordan

Second:

Trustee Bellandi

All in favor by roll call vote

None opposed

Motion carried

OLD BUSINESS

IDOI has been filed.

NEW BUSINESS

1. COLA Increases

Motion to approve COLA increases:

Trustee McClarey

Second:

Trustee Bellandi

All in favor by roll call vote

None opposed

Motion carried

2. Craig Larsen – Mission Wealth

Craig Larsen reviewed the quarterly report, showing a total fund market value of \$55,978,705 as of 11/30/21. The change in investment value from the prior quarter was \$1,899,677. Mr. Larsen addressed Board regarding above Investment Committee motions, as well as provided an update on the market and consolidation. Mr. Larson also brought it to the Board's attention the future process of consolidating to the

3. Global Cash Resolution

Motion to adopt Global Cash Resolution to place Lauterbach and Amen as an authorized 3rd party:

Trustee McClarey

Second:

Trustee Bellandi

All in favor

None opposed

Motion carried

4. Letters of Direction

Letters of Direction were either in process or needed for Fidelity and Charles Schwab, as well as Exhibit C for the upcoming Consolidation date.

5. Lt Richard Bonk and FF/PM Greg Schwarze service pensions

Lt. Richard Bonk retired after 33 years and 1 month on 11/28/21, with an effective pension date of 11/29/21 in the amount of \$7,740.78.

Motion to accept:

Trustee Jordan

Second:

Trustee Bellandi

All in favor by roll call vote

None Opposed

FF/PM Greg Schwarze retired after 28 year and 1 month of service on 11/29/21, with an effective pension date of 11/30/21 in the amount of \$5,751.95.

Motion to accept:

Trustee McClarey

Second:

Trustee Jordan

All in favor by roll call vote

None Opposed

Motion carried

6. Affidavits

Affidavits are to be sent out at the end of the fiscal year.

6. Disability Updates (Physicals)

None

7. Pensioner Updates & Requests

Motion to approve contribution refund in the amount of \$14,754.20 for Matt Plote (resigned position) on 10/15/21:

Trustee Shurba

Second:

Trustee Bellandi

All in favor

None Opposed

Motion carried

Motion to approve surviving spouse benefit to Mary Kelley effective 10/20/21 in the monthly amount of \$2,855.97. William Kelley passed on 10/19/21:

Trustee McClarey

Second:

Trustee Bellandi

All in favor

None Opposed

Motion carried

8. Correspondence & Seminars (Training Hours)

President Shurba and Secretary McClarey attended IFPPA seminar (8 hours) in Schaumburg.

9. Nominations

Nomination process for 3-year term (Active member) currently held by Dom Shurba will be open. Secretary McClarey to open nominations with active members for a week-long period. Dom Shurba has been nominated and wishes to run again.

REPORT OF TRUSTEES, ATTORNEY, AND CHIEF

Attorney Jerry Marzullo updated the Board on Consolidation and noteworthy cases.

MOTION TO MOVE INTO CLOSED SESSION

Motion to move into closed session to discuss generally how annual disability evals are conducted:

Trustee Jordan
Trustee Bellandi

Second:
All in favor
None opposed
Motion carried

Meeting entered into closed session at 6:48pm

Motion to leave executive session and move into open session at 7:18 pm:

Trustee Jordan
Trustee Fischer

Second:
All in favor
None Opposed
Motion Carried

ADJOURNMENT

Motion to adjourn at 7:20 pm:

Trustee Jordan
Trustee Bellandi

Second:
All in favor
None Opposed
Motion Carried

Respectfully submitted,

Ben McClarey

Ben McClarey
Secretary


APPROVED - PRESIDENT