

CAROL STREAM FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
January 9th, 2023

Meeting called to order at 5:00 p.m.

ROLL CALL

PRESENT: President Dom Shurba, Trustee Brian Jordan, Trustee Rick Fischer, and Retired Trustee John Bellandi.

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

MINUTES OF OCTOBER 11TH, 2022 MEETING

Motion to approve minutes of 10/11/22 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 11/30/22, as well as the list of bills paid through during the quarter. As of 11/30/22, the fund balance was \$49,781,438.55.

Motion to accept:

Trustee Bellandi

Second:

Trustee Fischer

All in favor by roll call vote

None opposed

Motion carried

PAYMENT OF BILLS

The bills for payment are included in the 9/1/22 -11/30/22 Financial Report totaling \$188,373.62

Motion to approve payment of bills in the amount of \$188,373.62:

Trustee Bellandi

Second:

Trustee Fischer

All in favor by roll call vote

None opposed
Motion carried

OLD BUSINESS

1. Status of Previous Bank Accounts and Automatic Deposit of County Taxes

President Shurba provided the Board with an update concerning all the previous accounts as well as the status of the direct deposit of the DuPage County taxes. The last of the Sawyer Falduto account was transferred and is now closed out. One of the two Fidelity Accounts was transferred over, however the other still remains open as we await the County to officially begin depositing taxes directly to the BMO Harris account. Until then, the Fidelity Account will remain open.

2. IDOI Annual Statement Filed

Trinette Gardner from Lauterbach and Amen stated that everything has been filed on time with no issues.

NEW BUSINESS

1. 2023 COLA Increases

Lauterbach and Amen provided a list of the cost of living increases. The Board had no issues with it.

Motion to keep approve the cost of living increases for 2023:

Second:

All in favor by roll call vote

None opposed

Motion carried

Trustee Jordan

Trustee Fischer

2. Affidavits

The Board discussed the need to send out affidavits for 2023. Trinette Gardner stated that she would get a letter of engagement out after the meeting.

3. Election for Active Member Ben McClarey

The Board discussed the need to have an election for an active member spot. Ben McClarey's spot is up in April. President Shurba will be getting nominations and running an election before the April meeting.

4. Statements of Economic Interest

Attorney Marzullo stated that everyone will need to file their statements of economic interest in the near future, and to make sure everyone's email is on file so they can receive it. President Shurba is going to make sure all the correct contact information is filed.

5. Recurring Withdraw for 2023

President Shurba stated that the paperwork has been filed to continue the automatic withdraw of operating funds for 2023

TRUSTEE TRAINING

Attorney Marzullo asked if everyone completed their trustee training for 2022. He then said that there is a 6-month grace period if anyone needs to still get that done.

APPLICATION FOR MEMBERSHIP

There was one new hire to be approved – Joseph Lauria

Motion to approve the application of new hire Joseph Lauria – Hired on 10/17/22 as a Tier II member made by Trustee Bellandi and seconded by Trustee Jordan. All was in favor.

REPORT OF TRUSTEES, ATTORNEY, AND CHIEF

Attorney Jerry Marzullo updated the Board on the consolidation lawsuit. He said that there had not been ruling and that he is anticipating a first quarter decision. He also said the Fire side was completely moved over to the state and the Police is not done.

Attorney Marzullo approached the Board with an increase in his fees. He stated that as of April 1st, 2023 he will be increasing his quarterly retainer from \$725 to \$850.

Motion to approve the new fee structure for Attorney Marzullo:

Trustee Jordan

Second:

Trustee Fischer

All were in favor

Motion Carried

ADJOURNMENT

Motion to adjourn at 5:34 pm:

Trustee Jordan

Second:

Trustee Fischer

All in favor


None Opposed

Motion Carried

Respectfully submitted,

Dom Shurba

Dom Shurba
President



APPROVED 4/10/23