

CAROL STREAM FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
April 10th, 2023

Meeting called to order at 5:02 p.m.

ROLL CALL

PRESENT: Secretary Ben McClarey, Trustee Rick Fischer, Trustee Brian Jordan, and Retired Trustee John Bellandi.

Others present: Treasurer Karl Langhammer, Atty. Jerry Marzullo, Alex Kielion from Lauterbach & Amen, and Mike May from Lauterbach & Amen

MINUTES OF JANUARY 9TH, 2023 MEETING

Motion to approve minutes of January 9th, 2023 meeting:

Trustee Jordan

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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)

Alex from Lauterbach & Amen reviewed their report for 2/28/23, as well as the list of bills paid through during the quarter. As of 2/28/23, the fund balance was \$49,230,053.10.

Motion to accept:

Trustee Bellandi

Second:

Trustee Jordan

All in favor by roll call vote

None opposed

Motion carried

PAYMENT OF BILLS

The bills for payment are included in the 2/1/23 -2/28/23 Financial Report totaling \$290,934.77

Motion to approve payment of bills in the amount of \$290,934,77:

Trustee Jordan

Second:

Trustee Bellandi

All in favor by roll call vote
None opposed
Motion carried

OLD BUSINESS

1. Pension Board Election Results

Secretary Ben McClarey ran unopposed for his Trustee Position on the Pension Board.

Motion to accept election results: Trustee Bellandi
Second: Trustee Jordan
All in favor by roll call vote
None opposed
Motion carried

2. Statement of Economic Interest

Statements of Economic interest have been filled out and completed by members of the Board.

3. Mission Wealth

All accounts with Mission Wealth have been closed out. Last invoice was paid out completely and the agreement between the two parties has been terminated.

4. Affidavit Agreement (Lauterbach & Amen)

The affidavit agreement was signed and returned to Lauterbach and Amen. Unknown when Lauterbach & Amen will be sending these out.

NEW BUSINESS

1. Collateralization Agreement

A new collateralization agreement of the BMO Harris account was signed and returned to Lauterbach & Amen.

2. Application for Membership

Deputy Chief Jason Day applied for application into the fund as a Tier 1 member, effective 3/1/23.

Motion to accept Deputy Chief Jason Day into the Pension Fund: Trustee McClarey
Second: Trustee Jordan
All in favor by roll call vote
None opposed
Motion carried

3. Unpaid Service Break Paid

Lt. James Jones paid the balance of his unpaid service break and has been "made whole" with the Fund.

4. Upcoming Audit

The Pension Fund will be audited as part of a routine inspection by IFPIF over the next several months.

5. Pensioner Updates & Requests

Rick Kolomay declined to convert his disability pension to a regular retirement.

6. Correspondence & Seminars (Training Hours)

Training certificates for prior year need to be turned in.

REPORT OF TRUSTEES, ATTORNEY, AND CHIEF

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

ADJOURNMENT

Motion to adjourn at 5:32 pm:

Second:

All in favor

None Opposed

Motion Carried

Trustee Bellandi

Trustee Fischer

Respectfully submitted,

Ben McClarey

Ben McClarey
Secretary

APPROVED 7/10/23



DOM SHURBA - PRESIDENT