

CAROL STREAM FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
April 11th, 2022

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

ROLL CALL

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

Others present: Treasurer Karl Langhammer, Atty. Amanda Clark, Craig Larsen from Mission Wealth, Chief Robert Schultz, Deputy Chief Tom Nash, and Trinette Gardner from Lauterbach & Amen.

MINUTES OF JANUARY 10TH, 2022 MEETING

Motion to approve minutes of January 10th, 2022 meeting:

Trustee McClarey

Second:

Trustee Bellandi

All in favor

None opposed

Motion carried

CLOSED MINUTES OF JANUARY 10TH, 2022 MEETING

Motion to approve closed minutes of January 10th, 2022 meeting:

Trustee Jordan

Second:

Trustee Fischer

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 3/11/22, as well as the list of bills paid through during the quarter. As of 3/11/22, the fund balance was \$53,311,838.18.

Motion to accept:

Trustee Jordan

Second:

Trustee Bellandi

All in favor by roll call vote

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 1/1/22 -3/31/22 Financial Report totaling \$162,469.10

Motion to approve payment of bills in the amount of \$162,469.10: Trustee Jordan
Second: Trustee Fischer
All in favor by roll call vote
None opposed
Motion carried

OLD BUSINESS

1. Trustee Election - Active Member Dom Shurba

Motion to elect Dom Shurba (unopposed) as active member by acclamation: Trustee Jordan
Second: Trustee McClarey
All in favor by roll call vote
None opposed
Motion carried

2. Credible Service Transfer - Mike Timothy

Received service time purchase payment in full in the amount of \$1,101.49 from Mike Timothy.

Motion to accept service time purchase by Mike Timothy: Trustee Jordan
Second: Trustee Bellandi
All in favor by roll call vote
None opposed
Motion carried

NEW BUSINESS

1. QUILDRO (Rick Bonk)

Motion to accept QUILDRO calculation for Rick Bonk: Trustee Jordan
Second: Trustee McClarey
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 \$53,424,220 as of 3/31/22. The change in investment value from the prior quarter was -\$1,910,795. Mr. Larsen addressed Board regarding above Investment Committee motions, as well as provided an update on the market and consolidation.

Mr. Larsen also discussed forecasting cash needs as a result of consolidation.

3. Fidelity LOD

Additional Letter of Direction was provided to Fidelity for consolidation purposes.

4. Cash Analysis Projection

Cash Analysis projection has been turned into the State Pension Fund.

5. Application for membership (6 new hires)

Applications for 5 new members into the pension fund on January 10th, 2022. Their names are as follows:

Donald Hane
Tom Flannery
Frank Defino
Zach Morel
Ben Carnes

Motion to accept:
Second:
All in favor by roll call vote
None Opposed

Trustee McClarey
Trustee Bellandi

Application for Gilberto Villa into the pension fund on 2/14/22.

Motion to accept:
Second:
All in favor by roll call vote
None Opposed
Motion carried

Trustee Bellandi
Trustee Fischer

6. Disability Updates (Physicals)

Joseph Haymes submitted on duty-disability application. Board attorney has sent out subpoena's for medical records and are awaiting their return. 3 of the 9 medical records requested are still needed at this time.

7. Pensioner Updates & Requests

None

8. Correspondence & Seminars (Training Hours)

Trustee Training workshop "New Trustee" completed by John Bellandi.

REPORT OF TRUSTEES, ATTORNEY, AND CHIEF

Attorney Amanda Clark updated the Board on Consolidation and noteworthy cases.

ADJOURNMENT

Motion to adjourn at 5:59 pm:

Second:

All in favor

None Opposed

Motion Carried

Trustee Jordan

Trustee McClarey

Respectfully submitted,

Ben McClarey

Ben McClarey
Secretary

A handwritten signature in black ink, appearing to read "Ben McClarey", with a long horizontal line underneath.

APPROVED 7-11-22