

**Hampshire Firefighters' Pension Fund**  
**Meeting of the Board of Trustees**  
**Minutes, February 13, 2020**

**1. Welcome**

**2. Call to Order**

The meeting was called to order at 16:30 hrs.

Board Members present:      Brian Pechtold\_- Pension Board President  
   Sheri Stadie\_- Pension Board Secretary  
   Steve Gustafson\_- Pension Board Treasurer  
   Rick Heine\_- Retired Representative  
   John DePauw\_- Pension Board Representative

Others present:                      Attorney Carolyn Clifford\_- Ottosen DiNolfo  
   Ed Lavin, Sawyer Falduto Asset Management LLC

**3. Roll Call** – President Pechtold opened the meeting at 16:31hrs.

**4. Public Comment** – There was no public comment.

**5. Approval of minutes.**

- a. Upon review of the draft minutes, Treasurer Gustafson noted that the date on the minutes was incorrect and should be changed to November 12, 2019. Treasurer Gustafson made a motion to approve the minutes with the correction. Trustee Heine seconded the motion and it passed unanimously.
- b. Attorney Clifford suggested to members that the closed meeting minutes remain closed, as the need for confidentiality still exists. Treasurer Gustafson made a motion to keep the minutes closed. Trustee Heine seconded the motion and it passed unanimously. Attorney Clifford stated that the recording of the July 30, 2018 disability hearing is eligible eighteen months from that date to be destroyed. Attorney Clifford recommended the Board take action to destroy the audio copy. Treasurer Gustafson made a motion to destroy the audio recording of the closed session from July 30, 2018. Trustee Heine seconded the motion, and it passed unanimously.

**6. Correspondence and Special Reports**

- a. There were no current Correspondence or Special Reports to discuss

**7. Financial Reports**

- a. Ed Lavin with Sawyer Falduto presented members the current Performance Reports. After review and discussion, a motion to accept the report as presented was made by Secretary Stadie. Treasurer Gustafson seconded the motion and it passed unanimously.

- b. District Financial Director Remakel presented members the Pension Financial Statements. Members were advised that beginning in the month of April, pension benefit payouts, minus any bills, would be \$9300. Board members agreed to increase the allotted amount in the checking from \$10,000 to \$15,000. Treasurer Gustafson made a motion to increase the amount to \$15,000. Trustee Heine seconded the motion and a roll call vote was taken:

**AYES:** Pechtold, Stadie, Gustafson, Heine, DePauw  
**NAYS:** None  
**ABSTAIN:** None  
**ABSENT:** None

Per Ms. Remakel, there were no outstanding bills waiting for approval/payment.

- c. Board members were presented the Audit for fiscal year ending May 31, 2019 from Sikich. Trustee Heine made a motion to accept the report as presented. Treasurer Gustafson seconded the motion and it passed unanimously.

e.d. The DOI annual statement is complete and has been filed; however, the DOI Actuarial Statement has not been received.

**8. Applications for Membership, Retirement, Disability and/or Withdrawal from Fund**

- a. Chief Robinson’s retirement application is complete and has already been approved by the Board, with an effective date of March 8, 2020.

**9. Old Business**

- a. The Draft-Revised Board Rules were tabled per request of Attorney Clifford until the May meeting.
- b. The Death Audit Service with Lauterbach and Amen will not be pursued at this time.
- c. All meeting dates were set at the November 2019 meeting and are now posted.
- d. The review of the Actuarial Valuation and approval of tax levy request to the District is now completed.
- e. Updates to the Municipal Compliance Report will be completed by Lauterbach and Amen once the DOI issues its actuarial valuation.

**10. New Business**

- a. Members were advised to watch their emails to complete their Statements of Economic Interest with Kane County, which are due May 1st.
- b. There will be follow-up with Ms. Remakel regarding the Annual Servicer Certifications, to determine whether Old Second Bank is an Illinois finance entity and needs to complete a certificate to be filed with the DOI.
- c. Attorney Clifford presented members an engagement letter and retainer for 2020 for legal services from Ottosen, DiNolfo, Hasenbalg and Castaldo. After review of the retainer, Treasurer Gustafson made a motion to accept the engagement letter and retainer as presented. Trustee Heine seconded the motion and a roll call vote was taken:

**AYES:** Pechtold, Stadie, Gustafson, Heine, DePauw  
**NAYS:** None  
**ABSTAIN:** None  
**ABSENT:** None

**11. Training Updates**

- a. -Attorney Clifford presented members with Pension Insights that outlined the new laws affecting pension funds. Members were informed that reporting of secondary employment to pension funds regarding affected members.
- b. Sawyer Falduto will be adding language to the Investment Policy regarding sustainability in compliance with the new Illinois Sustainable Investing Act.
- c. Attorney Clifford informed members of a Suicide Prevention Act to provide resources and protection to first responders.
- d. Attorney Clifford presented Illinois Firefighters and Police Officers Pension Investment Consolidation Law overview and Pension Pointers for members to review.

**12. Closed Sessions**

There were no closed session minutes to discuss.

**13. Adjournment**

With no further business to discuss, a motion to adjourn the meeting was made by Treasurer Gustafson. Trustee Heine seconded the motion, and it passed unanimously. The meeting was adjourned at 17:38hrs.

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Sheri Stadie, Secretary

*Approved by the Board of Trustees at its meeting held on \_\_\_\_\_, 2020.*