

Minutes of the Regular Meeting
St. Charles Firefighter's Pension Board
Wednesday, September 6, 2017
8 E. Main St., Den A
St. Charles, IL.
8:00 a.m.

Call to Order

The meeting was called to order by Nick Marqui at 8:00 a.m. with 5 members present.

Present: Nick Marqui, Tony Centimano, Chief Schelstreet, Chris Minick,
Steve McCormick

Absent: None

Also Present: Julie Herr; Finance, Jason Franken; Foster & Foster, Carole Murphy;
Recording Secretary

Minutes of the Meeting

The board reviewed the June 7, 2017 draft minutes.

A motion was made by Chief Schelstreet and seconded by Steve McCormick to approve the minutes.

A roll call vote was taken; all approved.

Motion Carried.

Old Business

N/A

New Business

• **Review/Approve Investments**

Mr. Jon Willhite could not attend meeting, but sent the rebalancing sheet. Chris Minick reviewed the balancing sheet and a special meeting to review the investment portfolio is to be announced at a later date.

Chris Minick made a motion and seconded by Tony Centimano to approve the rebalancing sheet as submitted.

A roll call was taken; all approved.

Motion carried.

- **Review/Approve Expenditures**

Tony Centimano reviewed the current list of expenditures in the amount of \$72,236.94

A motion was made by Tony Centimano and seconded by Chief Schelstreet to approve expenditures as presented.

A roll call vote was taken; all approved.

Motion Carried.

- **Presentation of the April 30, 2017 Actuarial Report**

Jason Franken of Foster & Foster distributed and reviewed the actuarial report for the May 1, 2017 evaluation. Discussions included adjusted life expectancy table to reflect public safety, contributions/expenses, reconciliation of unfunded liability, funded ratios, contribution requirement verses expenses based on a 7 year amortization.

Tony Centimano suggested a special meeting between now and budget discussions.

Chris Minick recommended making discussions part of the March 2018 meeting presenting report at the April workshop.

A motion was made by Tony Centimano and seconded by Chris Minick to approve the Actuarial Report as presented.

A roll call vote was taken; all approved.

Motion Carried.

- **Review and Approve Annual Training**

Board is up to date with training requirements.

Chris Minick will renew training in November.

Steve McCormick plans to take refresher class online by the end of the year.

- **Review and Approve Municipal Compliance Report**

Chris Minick distributed and reviewed the Municipal Compliance Report.

Mr. Minick will provide a signed copy to the Mayor and City Administrator upon approval by the Board.

A motion was made by Tony Centimano and seconded by Chief Schelstreet allow

Nick Marqui to sign the Municipal Compliance Report as well as to approve the report as presented.

A roll call vote was taken; all approved.

Motion Carried.

- **Review and Approve Tax Levy Request**

A motion was made by Chris Minick and seconded by Chief Schelstreet to submit a letter of request to the Mayor based on the actuarial report which was just accepted and approved and be in the amount of \$2,026,276.00.

A roll call vote was taken; all approved.

Motion Carried.

- **Review and Approve Application for Retirement for B/C Brian Byrne**

Tony Centimano distributed the application for Brian Byrne's retirement. The amortization schedule was reviewed.

A motion was made by Tony Centimano and seconded by Chief Schelstreet to accept and approve the retirement application for Brian Byrne.

A roll call vote was taken; all approved.

Motion Carried.

Public Comment

N/A

Adjournment

A motion was made by Nick Marqui and seconded by Tony Centimano to adjourn at 9:05 a.m.

A roll call vote was taken; all approved.

Motion Carried.

Respectfully submitted by Tony Centimano; Secretary