

**Huntley Firefighter's Pension Board**  
**Quarterly Meeting**  
**January 19, 2021**

**Call to Order:**

President Flannigan brought the meeting to order at 0815.

**Roll Call of Trustees:**

Members present: President Flannigan, Secretary Schultz, Treasurer Saletta, Trustee Chief Ravagnie, and Trustee Madziarek. Absent: None.

Also Present: Attorney Marzullo and Investment Manager Sawyer.

**Approval of Minutes:**

Madziarek Motioned to approve minutes from October 20, 2020, Saletta seconded, and all ayes per roll call vote.

**Secretary and Treasurer Report:**

Net position held in trust as of November 30, 2020 was reviewed.

**Accounts Payable:**

L&A and Schwab vendor check registers (September 1, 2020 thru November 30, 2020) totaling \$60,067.53. Madziarek motioned to approve, Saletta seconded, and all ayes per roll call vote.

**Investment Manager Report:**

Tom Sawyer presented the last quarter portfolio review. Tom Sawyer gave his report to the pension board and stated that the fund is up over 14% for the year 2020. Bond rates were up 8%, and equities were up 18% on the year. Tom stated short term rates are very low as well.

**Actuarial Report:**

None.

**Attorney Report:**

Attorney Marzullo presented an update on FF Kenik's disability case that the board is currently processing. Additional records were received from the districts intervention in the hearing, and he has received two of the three doctor's reports back from review of the new records. Marzullo stated that he is hoping to set a hearing date for late February or March 2021.

Marzullo stated that there is no timeline currently for moving money into the new investment fund formed downstate, and that is it projected to be late summer at this point. Marquette and Associates Investing Firm was given the task of moving investments from the individual funds to the combined fund. The permanent downstate investing board was seated on January 1, 2021.

**Executive Session:**

None.

**Old Business:**

None.

**New Business:**

Madziarek made a motion to approve the 2021 COLA increases as presented, Ravagnie seconded. All ayes per roll call vote. Madziarek made a motion to approve the addition of Bradley Teliszcak (DOB 06/13/1985) to the Huntley FPD Firefighters Pension fund, date of hire of January 11, 2021, Tier II per the Illinois Pension Statute-Article 4. Seconded by Saletta. All ayes per roll call vote.

Madziarek made a motion to approve the retirement pension for Tim Flannigan, date of hire was 08/09/1995, and a date of retirement of 02/11/2021. His full original monthly pension will be \$7,072.82, seconded by Ravagnie. Flannigan abstained, ayes from remaining four board members. After consulting the attorney, it was determined that Chief Ravagnie would reach out to Al Schlick's beneficiary and have him contact Attorney Marzullo about moving forward with the return in contributions.

**Public Comments:**

None.

**Adjourn:**

Saletta motioned to adjourn at 0844, Ravagnie seconded, all ayes per vote.

Respectfully submitted,

Andy Schultz-Secretary

Tim Flannigan-President

**Huntley Firefighter's Pension Board**  
**Quarterly Meeting**  
**April 20, 2021**

**Call to Order:**

Secretary Schultz brought the meeting to order at 0815.

**Roll Call of Trustees:**

Members present: Secretary Schultz, Treasurer Saletta, Trustee Chief Ravagnie, and Trustee Madziarek.

Absent: None.

Also Present: Attorney Marzullo and Investment Manager Sawyer.

**Approval of Minutes:**

Saletta Motioned to approve minutes from January 19, 2021, Madziarek seconded, and all ayes per roll call vote. A motion by Madziarek was made to keep executive meeting minutes sealed was made, seconded by Saletta, and all ayes per roll call vote.

**Secretary and Treasurer Report:**

Net position held in trust as of February 28, 2021 was reviewed.

**Accounts Payable:**

L&A and Schwab vendor check registers (December 1, 2020 to February 28, 2021) totaling \$57,267.78.

Madziarek motioned to approve, Ravagnie seconded, and all ayes per roll call vote.

**Investment Manager Report:**

Tom Sawyer gave the investment report. He stated the fund's investments are up 2.5% this year. Stocks are up and bonds are down overall for the fund. He stated that we will continue to keep bonds conservative as rates remain low. Tom said that economic optimism continues to grow with vaccine roll out and federal stimulus. The consumer confidence had the sharpest one month gain in almost 18 years.

**Actuarial Report:**

None.

**Attorney Report:**

Jerry Marzullo gave his attorney report. He started by talking about house bill 308 which pushes the amortization period for pension funds across the state to be 90% funded back from 2040 to 2050. The trustee continuing education training will now be annually 8 hours. The FPIP pension consolidation board is looking to move pension fund investments around October 1<sup>st</sup> of this year and funds will be selected by lottery most likely. There has been a lawsuit filed against consolidation stating it is unconstitutional. There was litigation coming out of Peoria, which was struck down, about PSEBA and whether each AHJ would have the right to change PSEBA language. Lastly, Marzullo talked about Dave Kenik, and stated that there may be another set of medical records. Also that there is potential of a deposition coming from these medical records.

**Executive Session:**

None.

**Old Business:**

None.

**New Business:**

The Huntley FPD Firefighters Pension board received a letter that stated Tim Flannigan was resigning from the pension board in order to run for the open retired pensioner trustee position in April 2021. With Tim Flannigan's resignation, an opening was created for an active pensioner trustee position. Andy Schultz was the only person who was nominated for that position, and he immediately fulfilled that seat which expires April 30, 2022. There was an election between Tim Flannigan and Chad Roth for the retired pensioner trustee position which Tim Flannigan won 9-3.

The fiduciary insurance policy was up for renewal through Corkill Insurance, and Madziarek made a motion to renew the policy as written through March 2022, seconded by Saletta. All ayes per roll call vote.

Robert Smith Jr. submitted his application for a retirement pension. Saletta made a motion to approve the retirement pension of Robert Smith Jr., Date of hire May 29, 2001, and date of retirement June 04, 2021, with an effective date of pension of June 05, 2021, and a monthly benefit of \$4,982.00. The motion was seconded by Madziarek. All ayes per roll call vote.

Jerry Marzullo was going to be notifying Todd Miller, Chad Roth, and Brooke Ekstrom in regards to their annual disability exams.

The election of president and secretary of the pension board was tabled to next meeting by Madziarek.

**Public Comments:**

None.

**Adjourn:**

Saletta motioned to adjourn at 0849, Madziarek seconded, all ayes per vote.

Respectfully submitted,

Andy Schultz-Secretary

**Huntley Firefighter's Pension Board**  
**Quarterly Meeting**  
**July 20, 2021**

**Call to Order:**

President Flannigan brought the meeting to order at 0800.

**Roll Call of Trustees:**

Members present: President Flannigan, Secretary Schultz, Treasurer Saletta, Trustee Chief Ravagnie, and Trustee Madziarek. Absent: None.

Also Present: Attorney Marzullo and Investment Manager Sawyer.

**Approval of Minutes:**

Saletta Motioned to approve minutes from April 20, 2021, Schultz seconded, and all ayes per roll call vote.

**Secretary and Treasurer Report:**

Net position held in trust as of May 31, 2021 was reviewed.

**Accounts Payable:**

L&A and Schwab vendor check registers (3/1/21-5/31/21) totaling \$74,799.44. Madziarek motioned to approve, Saletta seconded, and all ayes per roll call vote.

**Investment Manager Report:**

Tom Sawyer presented the last quarter portfolio review. The motion to approve the quarterly investment report was made by Saletta, seconded by Schultz. All ayes per vote.

The investment advisory agreement was review and agreed to amend the third quarter fees in a hybrid fashion due to FPIF transfer.

Post consolidation services will be discussed further at the October meeting.

**Actuarial Report:**

A draft version of the FYE 4/30/2021 actuary report was given to Lauterbach & Amen.

**Attorney Report:**

The records for Lt. Liggett's disability pension hearing are in, and initial medical exam dates are set.

An update was given on the disability pension hearing for FF Kenik. The board was informed that FF Kenik has a new attorney and that he is being examined by another doctor. The findings of this doctor will need to be reviewed by the board's three IME doctors prior to a hearing.

The annual medical exams are still ongoing. Ekstrom has completed her exam but still waiting on Miller and Kenik.

There is still ongoing litigation of funds against the FPIF consolidation. Illinois has filed a motion to dismiss with a hearing expected September 8<sup>th</sup> or 9<sup>th</sup>.

**Executive Session:**

None.

**Old Business:**

There was a motion to accept the transfer of 4 years and 5 months of reciprocity from Geneva Fire Department Pension Fund to the Huntley FPD Firefighters Pension Fund for Eric Bentley. Motion was made by Flannigan, seconded by Madziarek. All ayes per roll call vote.

There was a motion made by Madziarek to keep Tim Flannigan as President and Andy Schultz as Secretary, seconded by Saletta. All ayes per vote.

**New Business:**

Flannigan made a motion to keep Madziarek as the FOIA Officer and Schultz as the OMA Officer, seconded by Schultz. All ayes per vote.

Flannigan made a motion to approve the Patrick Fortunato (DOB 2/4/1966, DOH 5/24/2021, Tier 1), Joshua Kaiser (DOB 7/28/1994, DOH 5/24/2021, Tier 2), and Brandon Rothbauer (DOB 8/5/1995, DOH 5/24/2021, Tier 2) to enter into the Huntley FPD Firefighters Pension Fund, seconded by Madziarek. All ayes per roll call vote.

Flannigan made a motion to approve the retirement pension of Jeff Petges dated July 1, 2021 with a full monthly pension benefit of \$5,230.59. FF Petges date of hire was 6/24/2001 and date of retirement of 7/1/2021. Seconded by Madziarek. All ayes per roll call vote.

Madziarek made a motion to approve FPIF notice of transfer exhibit A as well as FPIF resolution, and submit these to IFPIF, seconded by Flannigan. All ayes per roll call vote.

Madziarek made a motion that upon transfer of assets to IFPIF the pension fund will retain six months of allocating assets in either the Schwab Money Market of BMO Harris Account, seconded by Saletta. All ayes per roll call vote.

Madziarek made a motion to approve the change of council letter with Jerry Marzullo and his new firm, seconded by Flannigan. All ayes per roll call vote.

Schultz made a motion to approve the reimbursement to the Huntley Fire Protection District for the new hire pension physicals that we unpaid for 2017 through 2021, seconded by Saletta. All ayes per roll call vote.

**Public Comments:**

None.

**Adjourn:**

Saletta motioned to adjourn at 0900, Madziarek seconded, all ayes per vote.

Respectfully submitted,

Andy Schultz-Secretary

Tim Flannigan-President

**Huntley Firefighter's Pension Board**  
**Quarterly Meeting**  
**October 19, 2021**

**Call to Order:**

President Flannigan brought the meeting to order at 0815.

**Roll Call of Trustees:**

Members present: President Flannigan, Secretary Schultz, Treasurer Saletta, Trustee Chief Ravagnie, and Trustee Madziarek. Absent: None.

Also Present: Attorney Marzullo and Investment Manager Sawyer.

**Approval of Minutes:**

Madziarek Motioned to approve minutes from July 20, 2021, Saletta seconded, and all ayes per roll call vote. Madziarek motioned to keep the executive session meeting minutes sealed, Saletta seconded, and all ayes per roll call vote.

**Secretary and Treasurer Report:**

Net position held in trust as of August 31, 2021 was reviewed.

**Accounts Payable:**

L&A and Schwab vendor check registers (6/1/21-8/31/21) totaling \$128,536.71. Saletta motioned to approve, Madziarek seconded, and all ayes per roll call vote.

**Investment Manager Report:**

Tom Sawyer presented the last quarter portfolio review. Madziarek made a motion to keep Sawyer Falduto Investment Firm on a month to month basis for \$500.00 for post consolidation consultation, Flannigan Seconded, all ayes per roll call vote.

**Actuarial Report:**

None.

**Attorney Report:**

Attorney Marzullo spoke about several PSEBA cases that are currently going on at this time. He also spoke about the lawsuit filed against the state of Illinois regarding consolidation of the Article 4 pension funds. Currently in that case the plaintiff pension funds have been removed from the lawsuit but the retired pensioner individual plaintiffs remain on the lawsuit. A judge may be ruling in mid-November on this lawsuit about the diminishment of voting rights for the retired pensioners.

**Executive Session:**

None.

**Old Business:**

None.

**New Business:**

A presentation was given by a representative from Lauterbach and Amen about the professional administrative services offered to the fund. It was decided to table any actions taken till next meeting on this subject.

Flannigan made a motion to approve the decision and order for the disability pension for Christopher Liggett, seconded by Madziarek. All ayes per roll call vote.

The municipal compliance report for year ending April 30, 2021 was submitted to the pension board and a Madziarek motion to approve the recommended district contribution of \$1,754,291.00, Saletta seconded, all ayes per roll call vote.

The actuarial report for the year ending April 30, 2021 was submitted to the pension board and Schultz motioned to approve the report as submitted, seconded by Madziarek, all ayes per roll call vote.

The annual audit for year ending April 30, 2021 was submitted and Madziarek motioned to approve the audit as submitted, Saletta seconded, all ayes per roll call vote.

The IDOI annual statement was submitted to the pension board and Madziarek motion to approve the IDOI annual statement as submitted, Flannigan seconded, all ayes per roll call vote.

Flannigan motioned to adopt a resolution making Lauterbach and Amen an authorized entity for global cash movement form with Northern Trust, Madziarek seconded. All ayes per roll call vote.

The meeting dates for 2022 are January 18<sup>th</sup>, April 19<sup>th</sup>, July 19<sup>th</sup>, and October 18<sup>th</sup>.

**Public Comments:**

None.

**Adjourn:**

Saletta motioned to adjourn at 0904, Ravagnie seconded, all ayes per vote.

Respectfully submitted,

Andy Schultz-Secretary

Tim Flannigan-President