

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