

Westmont Fire Pension Board of Trustees

MINUTES

~ Friday, September 11, 2015 ~

CALL TO ORDER

Fire Chief Weiss called the meeting to order at 12:30 p.m.

ROLL CALL

In attendance were:

Pension Board members Fire Chief Weiss, Deputy Fire Chief Riley, and Finance Director Parker. Also present were Payroll and Pension Administrator Johnson and Recording Secretary Hardy

Absent:

None

PLEDGE OF ALLEGIANCE

All present recited the Pledge of Allegiance.

PUBLIC COMMENT

No public comment was received.

ELECT OFFICERS

Finance Director Parker indicated a President and Secretary needed to be elected. A Treasurer position was not necessary as he would act in the role as the Village's Treasurer.

Finance Director Parker moved, seconded by Fire Chief Weiss to appoint Deputy Fire Chief Riley as President and Fire Chief Weiss as Secretary. Motion Carried.

SELECT ATTORNEY

Finance Director Parker said information from four Fire Pension Legal Counsel Firms was obtained. The firms were Puchalski, Goodloe, Marzullo; Reimer & Karlson; Ottosen, Britz, Kelly, Cooper & Gilbert, Ltd; and Collins & Radja.

Discussion followed pertaining to the survey responses and fees. Chief Weiss and Deputy Chief Riley indicated they have worked with Ottosen, Britz, Kelly, Cooper & Gilbert, Ltd. in the past with great success. Staff feels they are very experienced pension attorneys and feel confident they would provide satisfactory service.

After review Deputy Chief Riley moved, seconded by Finance Director Parker to select Ottosen, Britz, Kelly, Cooper & Gilbert, Ltd. as legal counsel for the Westmont Fire Pension. Motion carried.

LAUTERBACH & AMEN IDOI REPORT

Finance Director Parker said he is awaiting a response from Lauterbach & Amen pertaining to the IDOI preparation cost. He feels their assistance is necessary for the first year at a minimum to prepare the annual IDOI report. With currently only one member in the fund he feels the Village can handle the accounting aspects for the time being.

Finance Director moved, seconded by Fire Chief Weiss to authorize staff to enter into an agreement with Lauterbach & Amen to prepare the IDOI report on behalf of the Pension Fund. Motion carried.

ESTABLISH MEETING DATES

Finance Director Parker distributed a copy of the Illinois Compiled Statutes pertaining to the Illinois Pension Code. He said he was unsure of the meeting requirements but would review the document for clarification.

Fire Chief Weiss said it was his understanding that a quarterly meeting would be sufficient. He said he would contact the Pension Attorney and inquire as to what would be required.

After further discussion the consensus was to not set any specific dates until counsel was received from Ottosen, Britz, Kelly, Cooper & Gilbert, Ltd.

ADMINISTRATIVE PROCEDURES

Fire Chief Weiss said administrative procedures would also need to be coordinated with legal counsel.

OTHER BUSINESS

Fire Chief Weiss said it was his understanding the Board Members would be required to participate in continuing education. He advised staff would research and include monies for training / classes in the next budget year.

Finance Director Parker advised the actuarial costs would also need to be determined and included in the next budget. Due to time constraints this year the Village funded the entire cost. Future costs will most likely be split 50/50.

There being no further business to discuss, Finance Director Parker motioned to adjourn, to which Deputy Chief Riley seconded. The meeting subsequently adjourned at 12:47 p.m.

Respectfully submitted,

Chris Hardy
Recording Secretary