



BOARD OF TRUSTEES OF FIREFIGHTERS' PENSION FUND

LARGE CONFERENCE ROOM

OF FIRE STATION 1

234 N. OAK AVENUE

BARTLETT, IL 60103

630-837-3701

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF TRUSTEES OF THE
BARTLETT FIREFIGHTERS' PENSION FUND**

A regular meeting of the Board of Trustees of the Bartlett Firefighters' Pension Fund was held on Thursday January 21, 2021 at 7:00 p.m., at the Bartlett Fire Protection District Station 1, Large Conference room, located at 234 N. Oak Avenue, Bartlett, IL 60103, pursuant to notice, to conduct regular business.

CALL TO ORDER: President Andrew Scumaci called the meeting to order at 19:00.

ROLL CALL:

PRESENT: President Andrew Scumaci, Trustee Brian Becker, Secretary Joseph Carr, Derek Flessner Lauterbach & Amen, Cary Collins Pension Attorney.

ABSENT: Trustee Frank Giovannelli

PRESENT VIA ZOOM: Trustee Jim McCarthy, Craig Larsen Mission Wealth.

PUBLIC COMMENTS: There were no public comment.

APPROVAL OF MINUTES: October 15, 2020 – Regular Meeting Minutes: The minutes of the October 15, 2020 regular meeting were reviewed by the Board. A motion was made by Trustee Brian Becker and seconded by President Andrew Scumaci to approve the October 15, 2020 meeting minutes. Motion carried unanimously by voice vote.

CLOSED SESSION MINUTES: Closed session meeting minutes were reviewed. A motion was made not to release any closed session meeting minutes by President Andrew Scumaci and seconded by Trustee Jim McCarthy.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLC: The November 30, 2020 monthly financial statement was sent to the Pension Board Trustees from Derek Flessner at Lauterbach & Amen, LLP. Derek provided a comprehensive review of the monthly financial report. The Bartlett Firefighter's Pension Fund Annual Benefit Increases (COLA) effective as of January 1, 2021 was presented and reviewed. A motion was made by President Andrew Scumaci to accept the 2021 Annual Benefit's Increases (COLA) as presented and seconded by Trustee Brian Becker. Motion carried by roll call vote.

AYES: Trustees Scumaci, McCarthy, Becker, Carr

NAYS: None

ABSENT: Giovannelli



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INVESTMENT REPORT – Mission Wealth: Craig Larsen provided a comprehensive review and summary of the market position for the fourth quarter of 2020. No investment actions required by the Board at this meeting. The updated investment policy was presented and discussed.

ATTORNEY'S REPORT: Cary Collins provided an update to the Board on the state wide police and fire pension consolidation status and ongoing lawsuits.

INVESTMENT REPORT – SAWYER FALDUTO: The report was sent to the board members for review, no further discussion was had.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: No applications to join were presented.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: No applications for retirement were presented.

TRUSTEE TRAINING UPDATES: Reminder to complete required trustees training. Cary Collins provided an update on 2021 IPPAC training schedule. 2021 training requirements for an active board trustee is currently eight hours of training and four hours of consolidation training, if not completed in 2020.

OLD BUSINESS: Disabled member status update. Cary Collins stated that there was no status change at this time and that a letter was sent to the individual.

NEW BUSSINESS: None

COMMUNICATIONS AND REPORTS:

The following bills were presented;

- Trustee Andrew Scumaci IPPAC training class for \$150.00.
- Collins Radja & Hartwell attorney retainer fee for \$500.00.

A motion was made by Trustee Jim McCarthy to approve the bills as read and seconded by Trustee Brian Becker. The motion carried by roll call vote.

AYES: Trustees Scumaci, McCarthy, Becker, Carr

NAYS: None

ABSENT: Giovannelli

CLOSED SESSION, IF NEEDED: There was no lawful reason for closed session.



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ADJOURNMENT: President Andrew Scumaci made a motion to adjourn at 20:03. The motion was seconded by Trustee Jim McCarthy. Motion carried by unanimous voice vote.

Respectfully Submitted,

Joseph R. Carr, Board Secretary

Date Approved