

# ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT

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## Algonquin-Lake in the Hills Fire Protection District **FIREFIGHTERS PENSION BOARD** **Minutes of January 21, 2009**

The Algonquin-Lake in the Hills Firefighters Pension Board meeting was called to order at 6:08 p.m. at the Headquarters Fire Station, located at 1020 West Algonquin Road in Lake in the Hills, Illinois.

### **I. ROLL CALL**

The meeting opened with President Didier, Secretary Hoover, Trustee Ward, Trustee Laughlin, Treasurer Corless and Attorney Flaherty present. Retired Trustee Kite was not present.

### **II. SECRETARIES REPORT**

Secretary Hoover moved to approve the minutes of the special meeting held November 20, 2008, as presented. Trustee Laughlin seconded the motion, and it was approved, 4 ayes / 0 nays. No additional items for the current agenda were noted.

### **III. ACCOUNTS PAYABLE**

President Didier moved to ratify the paid bills, and to include the unpaid bill to OBKC&G in the amount of \$432.00 for November fees. The motion was made by President Didier, seconded by Trustee Laughlin. Vote was 4 ayes and 0 nays.

### **IV. CORRESPONDENCE**

Discussion was held regarding the upcoming IPPFA Seminar on February 6, 2009. President Didier and Secretary Hoover to attend pending shift coverage. President Didier made a motion to accept up to five member's attendance at \$150.00 per person. Trustee Laughlin seconded the motion; vote passed 4 ayes / 0 nays.

### **V. TREASURERS REPORT**

A report from Lauterbach & Amen was given to the board regarding the Municipal Compliance Report. The report disclosed the pension assets, contributions and disbursements for fiscal year end April 2008. President Didier made a motion to approve the compliance report as presented. The motion was seconded by Trustee Ward and approved, 4 ayes / 0 nays.

FIRE CHIEF Steve G. Guetschow  
TRUSTEES Norm Bemis | Chuck Bumbales | Virgil J. Corless  
COMMISSIONERS Jay Atherton | Tamara Miner-Corso | Warren Olsen

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## **VI. INVESTMENT REPORT**

Morgan Stanley – Sam Sesto was not present; however, his report was relayed by Trustee Laughlin. Due to the economy, the advice was to maintain all current holdings.

## **VII. OLD BUSINESS**

Jason Franken of Foster & Foster was in attendance. The free actuarial study his company will provide is under way. Information is still being gathered by the ALFPD. It was noted by Chief Guetschow, also in attendance, the actuary could not be used for this year's tax levy due to the December deadline; however, we can use it for next budget year. The study should be completed by the next pension meeting in April. Mr. Franken assured us that he could review the report in August to be valid for the 2010 tax levy at no extra charge.

## **VIII. NEW BUSINESS**

Discussion was held regarding the increase in monies the pension could pay out for bills without prior board approval. The discussion was increase the amount from \$500.00 to \$750.00. The motion was made by President Didier and seconded by Secretary Hoover, vote 4 ayes / 0 nays.

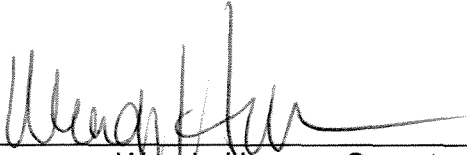
A medical report was submitted from Lake Cook Orthopedic Associates regarding Jean Shelby's annual disability evaluation. The report concluded that her medical status was still in disability. President Didier made a motion to accept the medical report and continue her disability pension until her next evaluation in September 2009. The motion was seconded by Secretary Hoover, vote 4/0.

President Didier received a letter and accompanying documentation that FF Kristy Huddleston has officially changed her name back to Kristy Seymour. All future statements shall reflect the name change.


Attorney Flaherty presented information on the IRS Determination Letter filings. A coalition of group members related to professional firefighters, police and pension divisions has organized a project relating to all Article 3 and Article 4 funds. This coalition will work with the IRS on our behalf, while representing many other governmental pension plans to ensure compliance. Working within the coalition will reduce the filing fees significantly and still meet the IRS obligations. A contribution of \$400.00 is requested to cover costs. A motion was made by President Didier to pay the \$400.00 fee to CPS, Coalition Plan Status. The motion was seconded by Trustee Ward, vote 4/0.

**IX. ADJOURN**

President Didier moved to adjourn the meeting at 7:05 p.m. Motion was seconded by Secretary Hoover and unanimously approved.

  
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Wendy Hoover, Secretary

ATTEST:

  
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Julie Didier, President