

**OAKBROOK TERRACE FIRE PROTECTION DISTRICT  
FIREFIGHTERS PENSION FUND**

17W400 Butterfield Road  
Oakbrook Terrace, IL 60181

PHONE: (630) 834-2759

FAX: (630) 834-1085

AGENDA – January 19, 2023

Meeting Time 10:00 A.M.

Meeting will be held at the Oakbrook Terrace Fire Protection District Station

17W400 Butterfield Road

Oakbrook Terrace, IL 60181

- I. Call Meeting to Order
- II. Roll Call
- III. Approval of Minutes from the Regular Board Meeting of October 20, 2022.
- IV. Review and consider approval of Financial Report from Lauterbach & Amen for the period ending November 30, 2022.
- V. Review Investment Portfolio Report from Sawyer Falduto Asset Management for the period ending December 31, 2022.
- VI. Public Participation:
- VII. Old Business:
- VIII. New Business:
  - Review and consider approval of current invoices / statements.

1. Ottosen DiNolfo Hasenbalg & Castaldo Ltd.	\$	382.50
2. IPFA 2023 Dues	\$	<u>472.50</u>
<b>Grand Total</b>	<b>\$</b>	<b>855.00</b>
  - Nomination (s) for the position of retired member to serve on the pension fund board. The position currently held by Gregory J. Sebesta expires April of 2023.
  - Review and consider action on application for membership Filipovic.
  - Review Annual COLA increases for retired members.
- Legal / Attorney Report:

General Interest:  
The next regularly scheduled Firefighters Pension Board meeting will be held on April 20, 2023 10:00 am at the OBTFFPD Station.
- IX. Adjournment:

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Minutes of the Oakbrook Terrace Fire Protection District Firefighters Pension Fund  
Board meeting that was held on Thursday January 19, 2023  
Oakbrook Terrace Fire Protection District Station  
17W400 Butterfield Road, Oakbrook Terrace, Illinois.

I. Call to order:

The meeting was called to order by President Fieri at 10:04 AM.

II. Roll Call: The following individuals were present: Joseph Fieri, Gregory J. Sebesta, and Gregory V. Sebesta. Absent: Turkovich. Also, in attendance David Harrington (Sawyer Falduto Asset Management) Michael May (Lauterbach & Amen) and Attorney James Wargo (Ottosen).

III. A motion was made by Fieri and seconded by Sebesta GV to approve the minutes from the regular meeting of October 20, 2022.

Voice roll call:	Fieri	Yes
	Sebesta GJ	Yes
	Sebesta GV	Yes
	Turkovich	Absent

Motion carried.

IV. A motion was made by Fieri, and seconded by Sebesta GV to approve the Financial Report by Lauterbach & Amen for the period ending November 30, 2022.

Voice roll call:	Fieri	Yes
	Sebesta GJ	Yes
	Sebesta GV	Yes
	Turkovich	Absent

Motion carried.

V. A motion was made by Frieri and seconded by Sebesta GS to approve the Investment Portfolio Report submitted on behalf of Sawyer Falduto Asset Management for the period ending December 31, 2022.

Voice roll call:	Frieri	Yes
	Sebesta GJ	Yes
	Sebesta GV	Yes
	Turkovich	Absent

Motion carried.

VI. Public Participation: NONE

VII. Old Business: NONE

VIII. New Business:

- President Frieri presented the current Invoices & Statements. A motion was made by Frieri, and seconded by Sebesta GV to approve the current Invoices & Statements in an amount to exceed \$855.50.

Voice roll call:	Frieri	Yes
	Sebesta GJ	Yes
	Sebesta GV	Yes
	Turkovich	Absent

Motion carried.

- President Frieri opened the floor for nominations for the position of retired member. The term of Sebesta GS, expires April of 2023. A nomination was made by Frieri and seconded by Sebesta GV nominating Sebesta GS for the retired board member position. No other nominations or interest for the position was brought forth to the board. Sebesta GS shall retain his position for a three (3) year term.
- President Frieri presented the application for membership for full time commissioned Firefighter / Paramedic Filipovic. A motion was made by Frieri and seconded by Sebesta GS approving the application into the Firefighters' Pension Fund.

Voice roll call:	Frieri	Yes
	Sebesta GJ	Yes
	Sebesta GV	Yes
	Turkovich	Absent

Motion carried.

- President Frieri reviewed the COLA increases for various members. A motion was made by Frieri and seconded by Sebesta GV to approve the increases as presented.

Voice roll call:	Frieri	Yes
	Sebesta GJ	Yes
	Sebesta GV	Yes
	Turkovich	Absent

Motion carried.

- There was then discussion on the occurring monthly expenses and the amount of the reoccurring withdrawal from FPIF should be. Frieri made a motion and seconded by Sebesta GV establishing a \$20,000.00 monthly reoccurring withdrawal from FPIF. Additionally in the motion, funds held in excess of \$10,000.00 above reoccurring withdraw in the funds cash management account, shall be readjusted back to our FPIF.

- IX. A motion was made by Frieri and seconded by Sebesta GV to adjourn the meeting at 10:50 AM.

Voice roll call:	Frieri	Yes
	Sebesta GJ	Yes
	Sebesta GV	Yes
	Turkovich	Absent

Motion carried.

General Interest:

The next regularly scheduled Firefighters Pension Board meeting will be held on Thursday April 20, 2023 10:00AM at the Oakbrook Terrace Fire Protection District Station.

Respectfully Submitted,



Gregory J. Sebesta Pension Board Member / Secretary