

Geneva Firefighters Pension Fund

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Geneva Firefighters Pension Meeting Minutes January 17, 2019

Name	Position	Reason on Board	Term Expires
Phil Affrunti	President	Elective Active	5/02/2020
Rita Kruse	Secretary	Appointed by Officials	4/30/2019
Michael Antenore		Elected Active	5/02/2020
Steve Olson		Elected Retiree	4/17/2019
Patrick McQueeney	Treasurer	Appoint by Officials/ExOffico Treasurer	4/30/2019

Present: Rita Kruse, Phil Affrunti, Steve Olson, Michael Antenore
Present via Conference Call: Pat McQueeney
Absent: Steve Olson
Guests: Craig Larson, AHC Advisors

The meeting was called to order by Phil Affrunti at 9:10 AM in the Geneva Fire Department Conference room at 200 East Side Drive, Geneva, Illinois.

1. Review and approve minutes from previous meetings – October 18 2018 and November 14, 2018.

Motion to approve minutes from October 18 2018 and November 14, 2018 by Phil Affrunti, seconded by Patrick McQueeney.
Ayes 3 Nays 0 Abstain 1

2. Approval of three year contract with Lauterbach and Amen, LLC for accounting services.

The three year contract is from May 1, 2017 until April 30, 2020. The annual amounts are \$11,760, \$12,145, and \$12,465. Trustee Kruse stated there have been no performance issues with L&A in the past and Trustee Affrunti, agreed.

Motion approval of three year contract with Lauterbach and Amen, LLC for accounting services by Michael Antenore, seconded by Rita Kruse
Ayes 4 Nays 0

3. Review and approve Cost of Living Allowance increase for calendar year 2019.

At each January meeting, the Board must review and approve increase for the next calendar year of current pensioners. The schedule is prepared by Lauterbach and Amen and the increases are per state statute.

Motion to approve refund by Phil Affrunti and seconded by Michael Antenore.
Ayes 4 Nays 0

4. Consider bills for payment.

A list of bills from October - November 2018 was presented for approval.

Motion to accept bills from October - November 2018 by Michael Antenore, seconded by Phil Affrunti
Ayes 4 Nays 0

5. Review of performance of pension fund and investment and recent transactions.

Since the last meeting, the investments have been volatile. The year to date return for 2018 is (8%) which is the largest decrease since the financial crisis. Year to date in 2019 is 5%.

During the investment discussion, at 9:35 am Trustee Affrunti left the room for a call and didn't return.

6. Entertain comments from trustees

None

7. Entertain comments from public attendees

None

Meeting adjured at 9:45 am by Michael Antenore and second by Rita Kruse.