

**MINUTES OF A SPEICAL MEETING OF THE LIBERTYVILLE
FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES
SEPTEMBER 27, 2019**

A special meeting of the Libertyville Firefighters' Pension Fund Board of Trustees was held on Friday, September 27, 2019 at 8:30 a.m. in the Village Hall Board Room located at 118 W. Cook Avenue, Libertyville, Illinois 60048, pursuant to notice.

CALL TO ORDER: Trustee Robert Zamor called the meeting to order at 8:35 a.m.

ROLL CALL:

PRESENT: Trustees Robert Zamor, Brian Conner, Richard Carani, Cory Conner and Nick Mostardo

ABSENT: None

ALSO PRESENT: Attorney Bobby Greene, Reimer & Dobrovolny PC; Ashley Wraight, Lauterbach & Amen, LLP (L&A); Mary Nye, AndCo Consulting

PUBLIC COMMENT: There was no public comment.

ATTORNEY'S REPORT – REIMER & DOBROVOLNY PC: *Review/Adopt – Resolution Regarding Consolidation of Pension Funds:* The Board reviewed the Resolution Regarding Consolidation of Pension Funds provided by Attorney Reimer. A motion was made by Trustee Zamor and seconded by Trustee Carani to adopt the Resolution as presented and to authorize signatures by the Board President and Secretary. Motion carried by roll call vote.

AYES: Trustees Zamor, Brian Conner, Cory Conner, Carani and Mostardo

NAYS: None

ABSENT: None

ANDCO CONSULTING: *Fixed Income Manager Search:* The Board reviewed the fixed income candidates in the Fixed Income Search Book and discussed characteristics and performance. A motion was made by Trustee Mostardo and seconded by Trustee Brian Conner to liquidate the Great Lakes Fixed Income Portfolio, to hire C.S. McKee Intern Aggregate and North Shore Private Asset Management, and to reallocate the proceeds as follows: 70% to C.S. McKee Intern Aggregate and 30% to North Shore Private Asset Management. Motion called by roll call vote.

AYES: Trustees Zamor, Brian Conner, Carani and Mostardo

NAYS: Trustee Cory Conner

ABSENT: None

Review/Update Investment Policy: The Board reviewed the draft of the amended Investment Policy provided by AndCo Consulting. Further discussion will be held at the next regular meeting.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Application for Membership – Derrick Wiase:* The Board reviewed the Application for Membership submitted by Derrick Wiase. A motion was made by Trustee Carani and seconded by Trustee Brian Conner to accept Derrick Wiase into the Libertyville Firefighters' Pension Fund effective June 17, 2019, as a Tier II participant. Motion carried unanimously by voice vote.

TRUSTEE TRAINING UPDATES: *Approval of Trustee Training Registration Fees and Reimbursable Expenses:* The Board discussed the upcoming 2019 IPFA Fall Pension Seminar and directed L&A to register Trustees Brian Conner, Carani and Zamor. A motion was made by Trustee Cory Conner and seconded by Trustee Mostardo to approve the registration fees for Trustees Brian Conner, Carani and Zamor to attend the 2019 IPFA Fall Pension Seminar as discussed. Motion carried by roll call vote.

AYES: Trustees Zamor, Brian Conner, Cory Conner, Carani and Mostardo

NAYS: None

ABSENT: None

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

ADJOURNMENT: A motion was made by Trustee Mostardo and seconded by Trustee Cory Conner to adjourn the meeting at 10:31 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for November 18, 2019 at 8:30 a.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 11/18/19

Minutes prepared by Ashley Wraight, Pension Services Administrator, Lauterbach & Amen, LLP