



WESTCHESTER FIREFIGHTERS' PENSION FUND

10240 Roosevelt Road, Westchester, Illinois | 708-345-2873

Scot Stauber
President

Matthew LeMay
Secretary

Bill Ernst
Trustee

Tom Sullivan
Trustee

James Adams
Trustee

MINUTES OF A SPECIAL MEETING OF THE WESTCHESTER FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES OCTOBER 12, 2021

A special meeting of the Westchester Firefighters' Pension Fund Board of Trustees was held on Monday, October 12, 2021 at 4:30 p.m. in the Westchester Fire Department, located at 10240 Roosevelt Road, Westchester, Illinois 60154, pursuant to notice.

All members of the meeting acknowledge and gave consent to being recorded.

CALL TO ORDER: A motion was made by Trustee Stauber and seconded by Trustee Sullivan to call the meeting to order at 4:35 p.m. Motion carried by roll call.

ROLL CALL:

PRESENT: Trustees Scot Stauber, James Adams, Matt LeMay, Bill Ernst and Tom Sullivan

ABSENT: None

ALSO PRESENT: Attorney Jerry Marzullo, Asher Gittler & D'Alba, LLP; Treasurer' Barb Brandt, Village of Westchester; Sam Meyer, Lauterbach & Amen, LLP (L&A)

PUBLIC COMMENT: There was no public comment.

INVESTMENT REPORT – GRAYSTONE CONSULTING: *Investment Report:* There was no Investment Report presented.

Purchase/Sale of Investment Securities, Hiring or Termination of Investment Managers, and/or Rebalancing of Assets: There were no recommendations at this time.

Review/Update Investment Policy: The Board discussed the Investment Policy and determined that no changes are required at this time.

Trustees Sullivan and LeMay left the meeting at 4:44 p.m.

Trustees Sullivan and LeMay re-joined the meeting at 4:55 p.m.

NEW BUSINESS: *FPIF status update and discussion/possible action to be taken on all FPIF requests pertaining to consolidation:* The Board discussed consolidation and expressed their concerns regarding complying with the requirements to be placed in the November 1, 2021 tranche. A motion was made by Trustee Sullivan and seconded by Trustee Ernst to rescind the previous authorization to FPIF in order to comply with the November 1, 2021 tranche and to request to be placed in the February 2021 tranche. Motion carried by roll call vote.

AYES: Trustees Stauber, LeMay, Adams and Sullivan

NAYS: Trustee LeMay

ABSENT: None

Discussion/Approval – Interim Cash Management Policy: This item was not discussed.

Discussion/Approval – Cash Reserve Balance: This item was not discussed.

Review/Possible Action – Local Account Collateralization: This item was not discussed.

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

ADJOURNMENT: A motion was made by Trustee Sullivan and seconded by Trustee Stauber to adjourn the meeting at 5:02 p.m. Motion carried by roll call vote.

AYES: Trustees Stauber, Sullivan, LeMay, Ernst and Adams

NAYS: None

ABSENT: None

The next regular meeting is scheduled for November 8, 2021 at 4:00 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Sam Meyer, Pension Services Administrator, Lauterbach & Amen, LLP