

Elburn & Countryside Fire Protection District
200 E. Rt. 38
Elburn, IL 60119
Office: 630-365-6855 **Fax: 630-448-1255**

PENSION BOARD Minutes 07-23-2018

DATE: **July 23rd, 2018 4:30pm**

TO: Pension Fund Board, Chief Officers, Pension Attorney & General Public

FROM: **Alex Poynor, Trustee**

LOCATION: Station One- 200 E Rt. 38 Elburn, IL

- I. Call to Order
 - a. Meeting called to order by President Huneke
- II. Roll Call Huneke, Poynor, Lee, Anderson, Siwy not present
- III. Public Comment
- IV. Approval of Minutes
 - a. Motion to approve 04/16/2018 minutes, Anderson, Lee
- V. Treasurer/Investment Committee Report
 - a. Sikich presented a report. Sikich presented the disbursement warrant.
 - i. Motion to approve accountant report and disbursement warrant. Lee, Anderson
 - ii. Motion to approve accounts report. Lee, Anderson,
 - iii. Motion to approve Disbursement warrant. Lee, Anderson
 - b. Lowery's Presentation
 - i. The portfolio saw a positive quarter ending June 30th, 2018
 - ii. The portfolio decreased 1.04% which brought the trailing 1-year return to 5.00%.
 - iii. The net return for 2017 was 9.54%
 - iv. Since portfolio inception with Lowery, the portfolio has an annualized return of 5.04%
 - v. Top Contributors to the fund this quarter, Undiscovered Managers Small Cap, Vangaurd Energy, JP Morgan Large Cap,
 - vi. Detractors to the fund were: Oppenheimer Developing Markets, Oppenheimer International
 - c. Discussion & recommendation to the Pension Board:
 - i. Discuss the funds on the watch list:

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- ii. Invesco Diversified Dividend
- iii. Segall Bryant & Hamill
- iv. Oppenheimer International
- v. Motion to approve international positions and equities recommendations
- d. Discuss the large cap equity allocation:
 - 1. Segall Bryant & Hamill
 - 2. Invesco Diverified Dividends
 - ii. Motion to approve Large cap equity allocation Lee, Anderson
- VI. Old Business
 - The board took no action regarding their discussions of the investments of the watch list. Interviews were held as a discovery for other fixed income options. Further discussion was held at the July meeting.
- I. New Business
- II. Vote to keep current officers the same as well as Foia and open meetings act designee.
- III. Board discussed value of pension increase to 10 million. Strategy was put into place to reduce fixed income percentage and add to equities.
- IV. Attorneys Comments.
- V. Adjournment Lee, Anderson.

RESPECTFULLY SUBMITTED:

Secretary A. Poynor