

**I. CALL TO ORDER:**

The meeting was called to order at 0911 am by West Dundee Fire Fighters Pension Board Member Mark Guth.

**II. ATTENDEES PRESENT:**

1. Mark Guth
2. Jack Festen
3. Mike Barreto
4. Dave Danielson
5. Jim Nowicki
6. Eric Laughlin
7. Attorney Cary Collins (0921)

**III. AUDIENCE PRESENT:**

- No Audience Present.

**IV. REPORT OF INVESTMENT:**

**Morgan Stanley Smith Barney:** Eric Laughlin

- A. Mr. Eric Laughlin provided the Fire Fighters Pension Board with a capital market overview. Mr. Laughlin also provided the Board with an investment and performance summary report of the West Dundee Fire Pension Fund portfolio for the Second Quarter 2018 with regard to the overall performance of the Pensions fund, allocations, stocks, bonds and current status of the market.

**Mitchell, Vaught & Taylor:** Jim Nowicki (Bill Yocius left the company)

- A. Mr. Jim Nowicki provided the Fire Fighters Pension Board with a summary of the West Dundee Fire Fighters Pension Fund's overall performance, allocation and perspective of the current market for the Second Quarter of 2018.
- B. Mr. Jim Nowicki also noted that the investment policy was missing from the file and Dave Danielson confirmed he would send him a copy.

**V. APPROVAL OF MINUTES:**

**MOTION:** Pension Board Member Dave Danielson made a motion to accept the May 2nd, 2018 Minutes. The motion was seconded by Pension Board Member Jack Festen. The Motion was carried by unanimous voice vote.

**VI. CORRESPONDENCE:**

- A. No correspondence at the August 1st, 2018 Meeting.

**VII. TREASURER REPORT:**

- A. Treasurer Danielson presented the Treasurers report from April, May & June 2018.

**MOTION:** Pension Board Member Jack Festen made a motion to accept the Treasurers Reports from April, May & June 2018. The motion was seconded by Pension Board Member Mike Barreto. The Motion was carried by unanimous voice vote.

**MOTION:** Pension Board Member Mike Barreto made a motion to ratify disbursements for April, May & June 2018. The motion was seconded by Pension Board Member Jack Festen. The Motion was carried by unanimous voice vote.

**VIII. INVESTMENT ACTIONS**

No changes at the August 1<sup>st</sup>, 2018 Meeting.

**IX. UNFINISHED BUSINESS**

- A. Trustee Education:
  - a. Pension Board Member Mike Barreto has signed up for ethics on 9/25/18 & 9/26/18
- B. Investment Advisor Review: No review at this time

**X. NEW BUSINESS**

- A. Actuarial Report Review – Timothy W. Sharpe
  - a. Dave provided an Actuarial Valuation Report from the Timothy W. Sharpe.
  - b. Attorney Cary Collins will create the municipal report.

**MOTION:** Pension Board Member Mark Guth made a motion to accept the actuarial report. The motion was seconded by Pension Board Member Jack Festen. The Motion was carried by unanimous voice vote.

**XI. ATTORNEY REPORT:**

Nothing to report at this time.

**XII. OTHER BUSINESS:**

- A. The next West Dundee Fire Fighters Pension Board meeting will be held on Wednesday, November 7, 2018.

**XIII. ADJOURNMENT:**

**MOTION:** Pension Board Member Mark Guth made a motion to adjourn the meeting at 1000. The motion was seconded by Pension Board Member Mike Barreto. The Motion was carried by unanimous voice vote.

Courtney Berg-Meyer  
Recording Secretary

Mark Guth  
Board Secretary