

Bolingbrook Firemen's Pension Fund  
**Special Meeting Minutes**  
**February 6, 2017**  
Bolingbrook Fire Station 5  
1900 Rodeo Drive  
Bolingbrook, IL 60490

CALL TO ORDER:

President Bramwell called the special meeting of the pension fund to order at 2:30 p.m.

ROLL CALL:

Present:                      President:                      Kevin Bramwell  
                                         Board Members:              Ron Spindel (retired), Secretary  
                                                                              Trinidad Garza, Trustee  
                                                                              Ricardo Morales, Trustee  
                                                                              Chris Jostes, Trustee  
                                                                              Rosa Cojulun, Finance Director/Treasurer

Recording Secretary: Meghan Strimel

Public Present:              Tom Ross, Public Safety Director  
                                         Dave Butcher, Firefighter / Paramedic

PUBLIC COMMENT:

PSD Ross informed the Board that the Police Pension fund has two (2) consultants and it seems to have helped with creating some competition and keeping each company "in check". Discussion ensued.

NEW BUSINESS:

- Agenda item number 5 in regards to Decision and Order review from Disability Hearing is being tabled.
- Pension Board Investment Manager discussion.
  - President Bramwell was contacted by Tim Moss with Strategic Capital who supplied him with a Performance Analysis of the pension fund. Mr. Moss went to the Illinois Department of Insurance (IDOI) portal and paid to get pension returns and the Illinois Article 4 bench mark. He used this information to create the Performance and Funding Overview. If the pension fund had the bench mark returns, the fund would be a positive of \$6.9 million return over 5 years. Discussion ensued.

- On a motion made by Trustee Morales and seconded by Trustee Garza:  
 “Terminate the contract with LaSalle Street Consulting, Terese Madigan-Hayes.”

**MOTION CARRIED UNANIMOUSLY**

*Deciding factors include:*

- ✓ *Performance and quality of consultant and firm*
- ✓ *In 5 years, the fund has not improved*
- ✓ *The fund needs more attention from a consultant*

- On a motion made by Secretary Spindel and seconded by Trustee Garza:

“Give Attorney Marzullo permission to start the RFP process for consultant.”

**MOTION CARRIED UNANIMOUSLY**

- ✓ *Would like to review approximately 6 proposals*
- ✓ *Trustee Morales would like it noted that he is not directly affiliated with Wintrust Wealth Management.*
- ✓ *Possibly look at having two (2) consultants instead of one (1).*

**ADJOURNMENT:**

- ✓ On a motion made by Trustee Morales and seconded by Secretary Spindel:  
 “Adjournment at 2:46 p.m.”

**MOTION CARRIED UNANIMOUSLY**

\_\_\_\_\_  
 Kevin Bramwell, President

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Ronald Spindel, Secretary

\_\_\_\_\_  
 Date

Prepared by: Meghan Strimel

***Approved at the 04/17/2017 board meeting***