

Bolingbrook Firefighters' Pension Fund
Regular Meeting Minutes
July 22, 2024
Fire Station 5
1900 Rodeo Drive, Bolingbrook IL 60490

CALL TO ORDER

President Jostes called the regular meeting of the Pension Fund to order at 9:00 a.m.

ROLL CALL

Board Members Present: Chris Jostes, President
Ron Spindel (retired), Secretary
George Foy, Trustee

Board Members Absent: Ricardo Morales, Trustee
Edward Kusta, Trustee

Finance Director/Treasurer: Rosa Cojulun
Attorney: Jerry Marzullo, Asher, Gittler & D'Alba, Ltd.
Accountant: Derek Flessner, Lauterbach and Amen
Recording Secretary: Meghan Strimel
Public Present: Appendix A

PUBLIC COMMENT

None at this time.

APPROVAL OF MINUTES

- ***On a motion made by SPINDEL and seconded by FOY:***
“Approve the 2nd quarter, regular meeting minutes dated April 22, 2024, as circulated.”
ALL IN FAVOR. MOTION CARRIED.

- ***On a motion made by FOY and seconded by SPINDEL:***
“Keep the Executive Session minutes closed.”
ALL IN FAVOR. MOTION CARRIED.

✓ 6-month review of Executive Session minutes.

FIRE PENSION INVESTMENT FUND (FPIF)

No update currently.

ACCOUNTANT'S REPORT

A. MONTHLY FINANCIAL REPORT:

Statement of Net Position as of May 31, 2024:

✓ Total Assets	\$77,693,796.48
✓ Total Liabilities	\$2,803.70
✓ Net Position Held in Trust for Pension Benefits	\$77,690,992.78
✓ Total Additions	\$2,567,677.47
✓ Total Deductions	\$565,182.78

OLD BUSINESS

A. PENSION CALCULATION – REVISED:

- ***On a motion made by SPINDEL and seconded by FOY:***
“Approve the revised pension calculation for Robert Fagust from \$6,237.66 to \$6,485.92.”

ROLL CALL:

Yea: 3 Jostes, Spindel, Foy
Nay: 0
Absent: 2 Morales, Kusta

ALL IN FAVOR. MOTION CARRIED.

- ✓ Pension numbers recalculated due to May 1 increase after collective bargaining agreement approved.
- ✓ Amount due to pensioner paid in June.

- ***On a motion made by FOY and seconded by SPINDEL:***
“Approve the revised pension calculation for Christopher Sarcletti from \$5,962.92 to \$6,200.27.”

ROLL CALL:

Yea: 3 Jostes, Spindel, Foy
Nay: 0
Absent: 2 Morales, Kusta

ALL IN FAVOR. MOTION CARRIED.

- ✓ Pension numbers recalculated due to May 1 increase after collective bargaining agreement approved.
- ✓ Amount due to pensioner paid in June.

B. 2024 TRUSTEE TRAINING, PER DIEM APPROVAL:

- ***On a motion made by SPINDEL and seconded by FOY:***
“Approve the 2024 annual trustee training ‘per diem’ to match the IRS reimbursement rate.”

ROLL CALL:

Yea: 3 Jostes, Spindel, Foy
Nay: 0
Absent: 2 Morales, Kusta

ALL IN FAVOR. MOTION CARRIED.

- ✓ Annual trustee training, October 30, 2024, Springfield.

NEW BUSINESS

A. APPLICATION FOR REGULAR RETIREMENT:

- ***On a motion made by SPINDEL and seconded by FOY:***
“Approve the regular retirement application of Lieutenant John J. Merino in the original monthly pension of \$7,621.45.”

ROLL CALL:

Yea: 3 Jostes, Spindel, Foy
Nay: 0
Absent: 2 Morales, Kusta

ALL IN FAVOR. MOTION CARRIED.

- ***On a motion made by FOY and seconded by SPINDEL:***
“Approve the regular retirement application of Lieutenant Richard J. Kostelz in the original monthly pension of \$8,500.83.”

ROLL CALL:

Yea: 3 Jostes, Spindel, Foy
Nay: 0
Absent: 2 Morales, Kusta

ALL IN FAVOR. MOTION CARRIED.

B. APPLICATION TO BE PLACED ON PENSION FUND ROLL:

- ***On a motion made by SPINDEL and seconded by FOY:***
“Accept the application to be placed on the firefighters pension fund roll from Kyle Baugh, start date of May 20, 2024, Tier II.”

ROLL CALL:

Yea: 3 Jostes, Spindel, Foy
Nay: 0
Absent: 2 Morales, Kusta

ALL IN FAVOR. MOTION CARRIED.

CLOSED SESSION

Closed session not needed at this time.

ATTORNEY REPORT

- Discussion on pending disability application. Continues to be on hold.
- Discussion on Boyles litigation. Oral arguments were held last week. The judge should have a ruling later this week. Status date in August.
- Tier II legislation to be introduced in the fall. Will keep the board updated.
- Discussed PSEBA litigation regarding ‘original’ employer.

NEXT MEETING

Next meeting scheduled for October 28, 2024.

ADJOURNMENT

- *On a motion made by FOY and seconded by SPINDEL:
“Adjournment at 9:36 a.m.”*

ALL IN FAVOR. MOTION CARRIED.

APPROVED AT THE 10/28/2024 REGULAR MEETING

Christopher Jostes, President

Date

Ronald Spindel, Secretary

Date

Prepared by: Meghan Strimel