



LAKE ZURICH FIREFIGHTERS' PENSION FUND

70 East Main St. ■ Lake Zurich, Illinois 60047

Brian McGill
Trustee

Spencer Cornell
Secretary

Greg Fuchs
Trustee

Pete Pankava
Trustee

Rick Fisk
Trustee

MINUTES OF A SPECIAL MEETING OF THE BOARD OF TRUSTEES JUNE 13, 2022

A special meeting of the Lake Zurich Firefighters' Pension Fund was held on Monday, June 13, 2022 at 8:00 a.m. via video conference without a quorum of the public body physically present at the Board's regular meeting location because of a disaster declaration related to COVID-19 public health concerns affecting the Village of Lake Zurich. The Lake Zurich Firefighters' Pension Fund Board President has determined that an in-person meeting with all participants is not practical, prudent or feasible because of the disaster. The regular meeting is set for the purposes in the following agenda:

CALL TO ORDER: Trustee Cornell called the meeting to order at 8:00 a.m.

ROLL CALL:

PRESENT: Trustees Spencer Cornell, Greg Fuchs, Brian McGill and Pete Pankava
ABSENT: Trustee Rick Fisk
ALSO PRESENT: Attorney Vince Mancini, Reimer Dobrovolny & LaBardi PC; John Falduto, Sawyer Falduto Asset Management, LLC; Lainie Grabowski, Lauterbach & Amen, LLP (L&A); Finance Director Amy Sparkowski, Village of Lake Zurich; Greg Kiesewetter, Cook Castle Associates, LLC

PUBLIC COMMENT: There was no public comment.

DISCUSSION/POSSIBLE ACTION – FIDUCIARY LIABILITY INSURANCE BROKER CHANGE: Mr. Kiesewetter provided the Board with an overview of Cook Castle Associates, LLC fiduciary liability insurance services and discussed the process for changing brokers. A motion was made by Trustee Cornell and seconded by Trustee Fuchs to engage Cook Castle Associates, LLC as Lake Zurich Firefighters' Pension Funds' Fiduciary Liability Insurance broker. Motion carried by roll call vote.

AYES: Trustees Cornell, Fuchs, McGill and Pankava
NAYS: None
ABSENT: Trustee Fisk

DISCUSSION/POSSIBLE ACTION – EXTENSION ON CURRENT FIDUCIARY LIABILITY INSURANCE POLICY: Mr. Kiesewetter presented the Board with the pro-rated calculation premium worksheet extending the existing policy to August 1, 2022. A motion was made by Trustee Cornell and seconded by Trustee Fuchs approving the one-month policy extension in the amount of \$309, subject to underwriter approval. Motion carried by roll call vote.

AYES: Trustees Cornell, Fuchs, McGill and Pankava
NAYS: None
ABSENT: Trustee Fisk

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

PUBLIC COMMENT: There was no public comment.

ADJOURNMENT: A motion was made by Trustee Cornell and seconded by Trustee Fuchs to adjourn the meeting at 8:23 a.m. Motion carried by roll call vote.

AYES: Trustees, Cornell, Fuchs, McGill and Pankava
NAYS: None
ABSENT: Trustee Fisk

The next regular Board meeting is scheduled for July 20, 2022 at 8:00 a.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Lainie Grabowski, Pension Services Administrator, Lauterbach & Amen, LLP