



# Aurora Fire Department

75 NORTH BROADWAY • AURORA, ILLINOIS 60505-3374 • (630) 256-4000 • FAX (630) 256-4009

Gary Krienitz  
Fire Chief

**MINUTES OF THE SPECIAL MEETING  
BOARD OF TRUSTEES OF THE FIREFIGHTERS' PENSION FUND  
OF AURORA, ILLINOIS HELD ON  
MAY 26, 2021**

Due to a notice issued by the Mayor's Office regarding the cancellation of all meetings of the boards and commissions not essential to the daily governance of the city, all members present participated via telecommunication.

PRESENT:	Todd McChurch	-	Trustee / Active/President
	Chief Gary Krienitz	-	Trustee / Appointed/Secretary
	Matthew Anslow	-	Trustee / Retiree/Assistant Secretary
	Gregory Myers	-	Trustee / Active
	Martin Lyons	-	Trustee / Appointed/Treasurer
ALSO	Charles Atwell, Jr.	-	Attorney for Firefighters' Pension Fund
PRESENT:	Silvia Cisneros	-	Pension Board Clerk
	Linda Read	-	Deputy Treasurer
	Allison Barrett	-	Lauterbach & Amen, LLP

President McChurch called to order the special meeting of the Firefighters' Pension Fund Board at 11:00 a.m.

- 1) Results of April 19, 2021 Active Trustee Election. President McChurch stated that the active trustee election was held on April 19th. There was a total of 53 votes: 50 for Gregory Myers, 1 for Peter Doyle, 1 for Zac Knasko, and 1 for Paul Smith. Gregory Myers won the election and his term expires April 2024. Trustee Anslow moved to approve the results of the election, seconded by Chief Krienitz. The motion was unanimously approved by a roll call vote.
- 2) Review and approval of updated Lauterbach & Amen (L & A) proposal for pension benefit administration. Allison Barrett gave an overview of the revised proposal dated April 2021. The Professional Services Administration includes portals access for the board members but, as requested, not the preparation of the meeting minutes, agendas, active file maintenance, elections, etc. The Accounting Services includes monthly reconciliation of the statements, a full set of unaudited financial statements, the preparation of year-end auditor's workpapers, filing of the Illinois Department of Insurance annual statement, and the Municipal Compliance Report that is submitted to the city with the actuarial levy request. The proposal shows a considerable price difference between the monthly and semi-monthly pension benefit administration costs due to the extra work involved in semi-monthly benefit payments. Under Article 4 of the pension code, benefits should be paid once a month at the end of the month and their recommendation is to transition to monthly benefit payments to comply with the statute.

Chief Krienitz asked if they are up to date on their cyber security given that sensitive information will be shared through the online portal. Ms. Barrett indicated that L & A maintains or exceeds the IRS requirement for private information and security. She will provide copies of their cyber liability insurance coverage.

Ms. Barrett stated that the members will be able to contact them for pension estimates if they are considering retiring; however, L & A will not make a payout without the proper signatures and direction from the board. Also included in the service agreement is the availability of a portal for the pensioners, giving them access to their direct deposit slips and other information as it becomes available.

President McChurch moved to engage the services of Lauterbach & Amen per the April 2021 proposal for Professional Services Administration, Accounting Services, and monthly Pension Benefit Administration with the services beginning July 2021 and pension benefit remittance beginning January 2022. The motion was seconded by Chief Krienitz and unanimously approved by a roll call vote.

- 3) Review of December 31, 2020 Actuarial Valuation and Tax Levy Request. Treasurer Lyons stated that the actuary calculated a change in funding from \$14.978 million to \$14.942 million. From a fiduciary standpoint, the board should recommend that the city consider increasing the funding instead of having a pause and then jumping by \$2.5 million in 2023. Treasurer Lyons moved to have Foster & Foster provide a 100% funding model to compare with the 90% model, seconded by Chief Krienitz. The motion was unanimously approved by a roll call vote.
- 4) Public Comment. There was no public comment.

Chief Krienitz moved to adjourn the investment management meeting at 11:53 a.m., seconded by President McChurch. The motion was unanimously approved by a roll call vote.

It is noted that the details of the May 26, 2021 meeting as set forth in reporter proceedings by Janet Hayden of County Court Reporters, Inc. are hereby encompassed and made a part of these minutes.

Respectfully submitted,

Chief Gary Krienitz  
Secretary  
Aurora Firefighters' Pension Fund

GK/sc