



FIREFIGHTERS' PENSION INVESTMENT FUND
1919 S. HIGHLAND AVE. • BUILDING A, SUITE 237 • LOMBARD, IL 60148

**MINUTES OF A REGULAR MEETING OF THE
FIREFIGHTERS' PENSION INVESTMENT FUND
AUDIT & COMPLIANCE COMMITTEE
NOVEMBER 30, 2023**

A regular meeting of the Firefighters' Pension Investment Fund of Illinois Audit and Compliance Committee was held on Thursday, November 30, 2023 at 4:00 p.m. at the FPIF Headquarters located at 1919 S. Highland Avenue – Building A, Suite 237, Lombard, Illinois 60148, pursuant to notice.

I. Call to Order

Chairperson Dailly called the meeting to order at 4:00 p.m.

II. Roll Call

Robina Amato took the roll. Trustees Matthew Kink, Greg Knoll and Chairperson Dailly were present, there were no absences.

Also present: Executive Director William Atwood, CFO David Zaloga, COO Steve Zahn, Portfolio Officer Mitchell Green, Member Services Officer Robina Amato, FPIF Staff/Board of Trustees; Brian LeFevre, Sikich

III. Public Comment

There was no Public Comment.

IV. Consideration of the November 1, 2023 Meeting Minutes

The Committee reviewed the November 1, 2023 audit and compliance committee meeting minutes. A motion was made by Trustee Knoll and seconded by Trustee Kink to approve the November 1, 2023 meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Knoll, Kink and Chairperson Dailly

NAYS: None

ABSENT: None

V. Consideration of FPIF June 30, 2023 Financial Statement

Mr. Zaloga presented the June 30, 2023 Monthly Financial Statement to the Committee. Mr. Zaloga reviewed the statement of net position for June 30, 2023 showing an end of period position of \$7,920,139,092, the twelve-month expense report as of June 30, 2023 totaling \$4,960,526 and the Vendor Check Report for the period June 1, 2023 through June 30, 2023 for a total disbursement of \$1,497,615.03.

VI. Consideration of FY 23 Annual Comprehensive Financial Report

Mr. Zaloga reviewed the FY 2023 annual audit process with the Committee and introduced Brian LeFevre with Sikich to present the FY 2023 Annual Comprehensive Financial Report (ACFR). Mr. LeFevre reviewed the Management Discussion and Analysis, basic financial statements,

supplementary information and investments section within the FY 2023 ACFR and answered all questions. A motion was made by Trustee Knoll and seconded by Trustee Kink to recommend the FY 2023 ACFR to the Board of Trustees for adoption as prepared. Motion carried by roll call vote.

AYES: Trustees Knoll, Kink and Chairperson Dailly

NAYS: None

ABSENT: None

VII. Other Business

There was no other business to come before the Committee.

VIII. Adjournment

A motion was made by Trustee Kink and seconded by Trustee Knoll to adjourn the meeting at 4:42 p.m. Motion carried by roll call vote.

AYES: Trustees Knoll, Kink and Chairperson Dailly

NAYS: None

ABSENT: None