

Lincolnway Area Affiliation of Participating School Districts Employee Benefit Plan  
Trustees Meeting, Friday, February 24, 2023  
Richland Grade School District 88A, Crest Hill, IL (in-person and via Zoom call)

Minutes

1. Welcome

Chairman Simpkins called the meeting to order at 10:30 a.m.

2. Roll Call

Krzeczkowski called the roll with the following members present:

Trustees: Margo Empen (via phone), Dr. Joe Salmieri, Joe Simpkins, and Steve Stein  
absent - Tim Baldermann.

Assurance: Bobby Dufkis, Ashton Harnung, April Krzeczkowski, Emma Lewis (via  
phone), Maryann Mileto, Danny Omiecinski (via phone) and Scott Remmenga (via  
phone)

Other Attendees: Andy Siegfried, Chaney-Monge S.D.; Rick Engstrom, CCSD 181 (via  
phone); Kathy Picciolini and Nancy Ghaboun, Chicago Ridge S.D. (via phone); Raynae  
Williams, Elwood S.D. (via phone); Laura Kriha, Gower S.D. (via phone); Margaret  
Jazdzewski, Lemont S.D. (via phone); Sabina Fritzgerald, LWASE (via phone); Dr.  
Kathleen Wilkey, Lockport S.D.; Adrian Fulgencio and Hillary Houberg (via phone),  
Peotone S.D.; Lisa Krueger, Will-County S.D. (via phone); Marc Campbell, Dixon S.D.  
(via phone); Tiffany Frey, SOWIC; Mary Chignoli PDA (via phone); Valerie Teegardin  
Laraway S.D. (via phone); Nancy Chaidez and Jessica McDermott (via phone) BCBSIL.

3. Action on a Request to Permit Trustee(s) to Attend Meeting Electronically

TRUSTEE STEIN MOTIONED TO APPROVE ELECTRONIC ATTENDANCE.  
TRUSTEE SALMIERI SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4;  
EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1;  
BALDERMANN.

4. Approval of Agenda

Chairman Simpkins asked if any changes to the agenda. No changes were required.

TRUSTEE STEIN MOTIONED TO APPROVE THE 02/24/2023 AGENDA AS  
PRESENTED. TRUSTEE EMPEN SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

5. Approval of Minutes

TRUSTEE SALMIERI MOVED TO APPROVE THE 01/20/2023 BOARD MEETING MINUTES AS PRESENTED. TRUSTEE EMPEN SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

6. Action Item: Approval of January 2023 Financial Statements as Presented

Krzeczkowski reviewed the January 2023 Financial Statements for LAA as a whole and individually for LAA, Dixon, and Will County. Krzeczkowski stated that LAA had a large gain for the month of January however some of this is due to timing of claim expense payments.

TRUSTEE STEIN MOVED TO APPROVE THE JANUARY 2023 FINANCIAL STATEMENTS AS PRESENTED. TRUSTEE SALMIERI SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

7. Action Item: Presentation and Approval of Bills

Krzeczkowski went over the list of bills presented for the period January 21, 2023 to February 24, 2023. Krzeczkowski noted that an ACH payment was made as a replacement for a lost in the mail check. The Board reviewed the list of payments.

TRUSTEE SALMIERI MOVED TO APPROVE THE PAYMENT OF BILLS AS PRESENTED. TRUSTEE EMPEN SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

8. Action Item: Investment Policy

Krzeczkowski stated that an Investment Policy had been drafted and reviewed by Klein, Thorpe and Jenkins, LAA's attorney.

TRUSTEE EMPEN MOVED TO APPROVE THE INVESTMENT POLICY AS PRESENTED. TRUSTEE SALMIERI SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

9. Action Item: Banking - Opening New Account

At the request of the Board, Krzeczowski had researched options for LAA to increase interest earnings. Krzeczowski stated that LAA's current bank did increase the interest rate but could not match the rate being offered from WinTrust.

TRUSTEE SALMIERI MOVED TO APPROVE THE OPENING OF MAXSAFE™ PUBLIC FUND MONEY MARKET ACCOUNT WITH OLD PLANK TRAIL COMMUNITY BANK, N.A., A WINTRUST COMMUNITY BANK AND BEGIN A TRANSITION FROM OLD SECOND BANK AS CASH FLOW ALLOWS. TRUSTEE STEIN SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

10. Action Item: Banking/Investing

Krzeczowski reported that LAA would benefit by breaking the current CDs in place and moving funds to earn at a higher interest rate.

TRUSTEE STEIN MOVED TO APPROVE THE THAT THE FOUR CDS HELD WITH PEOPLE FIRST BANK WITH MATURITY DATES OF 04/27/2023, 05/25/2023, 09/28/2023 AND 10/19/2023 TOTALING APPROXIMATELY \$8.7 MILLION BE BROKEN TO EARN A HIGHER INTEREST RATE ON THE FUNDS. TRUSTEE EMPEN SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

11. Action Item: Banking/Investing

TRUSTEE STEIN MOVED TO APPROVE THE FUNDS FROM PEOPLE FIRST BANK BE ALLOCATED AS FOLLOWS 50% TRANSFERRED TO THE NEW WINTRUST ACCOUNT, 50% IN a 6 MONTH CD THROUGH CDARS WITH PEOPLE FIRST BANK EARNING A MINIMUM OF 4.25%. TRUSTEE SALMIERI SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

12. Action Item: Banking Procedures and Controls

Krzczkowski reviewed the proposed Banking Procedures and Controls.

TRUSTEE SALMIERI MOVED TO APPROVE THE BANKING PROCEDURES AND CONTROLS AS PRESENTED. TRUSTEE EMPEN SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

13. Discussion Item: Claims Update, Review of Current Plan Structure, and Renewal for 9/01/2023

Assurance provided updates on claims through January 2023. The Life, Vision and Dental renewals were presented. The HMO Dental rates are increasing slightly. The medical renewal was presented showing increases on both the PPO and HMO. Assurance will work with individual members on possible plan changes that can result in savings.

Questions on claims and sickness were discussed and BCBS gave an overview on high-cost claimants and possible future savings on some specialty pharmacy drugs.

14. Discussion Item: Adding a Member Dividend or Premium Holiday

The Board discussed the idea of adding a member dividend or premium holiday and will revisit at the next Board meeting.

15. Discussion Item: Adding a Doing Business As / Assumed Name

Krzczkowski stated that LAA's attorney was contacted and stated that LAA could add a Doing Business As name.

Assurance will assist the Board with finding a name that better reflects the pool.

16. Discussion Item: Administration and Benefit Updates

Krzczkowski provided updates on the Wellness Fair and the RxDC reporting.

17. Other Business

There was nothing additional to discuss.

18. Next Board Meeting Date and Location: The next LAA Trustee Meeting will be scheduled for Friday 4/21/2023 at Richland Grade School District 88A at 10:30am.

19. Adjournment

TRUSTEE STEIN MOVED TO ADJOURN THE MEETING. TRUSTEE SALMIERI SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-4; EMPEN, SALMIERI, SIMPKINS, AND STEIN; NAYS-0 ABSENT-1; BALDERMANN.

The meeting adjourned at 11:20 am.

  
Chairman