

**CITY OF CARBONDALE
FIRE FIGHTER'S PENSION BOARD**

**MEETING MINUTES
9:00 A.M., JANUARY 16, 2018
FIRE STATION 2**

Ted Lomax called the meeting to order at 9:05 a.m. with the following members of the Board present/absent:

PRESENT: Ted Lomax, President; Mike Hertz, Secretary; Harry Threlkeld, Fire Fighter Retiree Representative; Becky Applegate; Jeff Davis

ABSENT: None

GUESTS: Patrick Donnelly, Graystone Consulting; Steve McBride, Asst. Fire Chief

Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

Patrick Donnelly of Graystone Consulting presented the Investment Review for period ending December 31, 2017. Mr. Donnelly suggested an investment change. Motion made by Mike Hertz to move \$216,000 from Cash into Emerging Markets. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Ted Lomax – AYE, Mike Hertz – AYE, Harry Threlkeld – AYE, Becky Applegate – AYE, Jeff Davis - AYE. AYES: Five; NAYS: None. Motion declared carried.

Patrick Donnelly exited the meeting at 9:30 a.m.

MINUTES OF PREVIOUS MEETING

Motion made by Mike Hertz to approve minutes of the October 17, 2017 meeting. Motion seconded by Becky Applegate. VOICE VOTE: AYES: Ted Lomax, Mike Hertz, Harry Threlkeld, Becky Applegate, and Jeff Davis. NAYS: None. Motion declared carried.

TREASURER'S REPORT

Becky Applegate presented the Treasurer's Report and Market Value Comparison for the period ending December 31, 2017. Investments showed an increase of \$1,057,215 since September's statement. Real Estate Taxes in the amount of \$790, 980.06, Replacement Taxes in the amount of \$21,539.06, and Package Liquor Taxes in the amount of \$71,193.74 have been received since September's statement. Motion made by Mike Hertz to accept the Treasurer's Report as presented and approve expenses totaling \$427,403.44, of which \$404,253.88 was payroll. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Ted Lomax, Mike Hertz, Harry Threlkeld, Becky Applegate, and Jeff Davis. NAYS: None. Motion declared carried. See attached Expense Report for details.

UNFINISHED BUSINESS

None

NEW BUSINESS

Board members discussed the annual COLA increase effective January, 2018. Motion made by Harry Threlkeld to approve the annual pension benefit COLA 3% increase. Motion seconded by Mike Hertz. ROLL CALL VOTE: Ted Lomax – AYE, Mike Hertz – AYE, Harry Threlkeld – AYE, Becky Applegate – AYE, Jeff Davis - AYE. AYES: Five; NAYS: None. Motion declared carried.

Steve McBride presented paperwork to transfer six years of creditable service from the Carbondale Police Department Pension Fund to the Carbondale Firefighters Pension Fund in accordance with Public Act 100-0544 passed November 9, 2017. Mr. McBride paid the Police Pension Fund \$47,246.48 and the Police Pension Fund paid the Firefighters Pension Fund \$61,565.43. Motion made by Mike Hertz to accept the check in the amount of \$61,565.43 on behalf of Assistant Fire Chief Steve McBride for the purchase of six creditable service years making his creditable service 26 years, 4 months, and 26 days. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Ted Lomax, Mike Hertz, Harry Threlkeld, Becky Applegate, and Jeff Davis. NAYS: None. Motion declared carried.

Steve McBride exited the meeting at 9:48 a.m.

Becky Applegate stated that all of the annual Affidavits had been received except three: Leonard Basler, Rosalie Burk, and Larry Webb. They are due by January 31, 2018 to avoid a lapse in pension payments.

Ted Lomax stated that elections for one active fire department member seat will be held in April. Mr. Hertz's seat is up for election.

Board members discussed upcoming RFP's for Investment Managers since it's been five years since the last proposal. Ted Lomax will make contacts to gather information to submit the RFP.

Jennifer Sorrell will fill the vacant seat left by Becky Applegate as of January 19, 2018. Ted Lomax will contact Mayor Henry to ensure the appointment has been made.

There are no closed meeting minutes to review.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Mike Hertz to adjourn at 10:00 a.m. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Ted Lomax, Mike Hertz, Harry Threlkeld, Becky Applegate, and Jeff Davis. NAYS: None. Motion declared carried.

The next meeting is scheduled for April 17, 2018 at 9:00 a.m.

Mike Hertz, Secretary