



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIRE FIGHTER'S PENSION BOARD

MEETING MINUTES 1:00 P.M., OCTOBER 15, 2018 FIRE STATION 2

Mike Hertz called the meeting to order at 9:00 a.m. with the following members of the Board present/absent:

PRESENT: Mike Hertz, President; Jay Crippen, Secretary; Harry Threlkeld, Fire Fighter Retiree Representative; Jeff Davis, Trustee

ABSENT: Jennifer Sorrell, Trustee

GUESTS: Patrick Donnelly, Graystone Consulting

Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

MINUTES OF PREVIOUS MEETING

Motion made by Harry Threlkeld to approve minutes of the July 17, 2018 meeting. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report and Market Value Comparison for the period ending September 30, 2018. Investments showed a decrease of \$20,997 since June's statement. Motion made by Jay Crippen to accept the Treasurer's Report as presented and approve expenses totaling \$450,381.77, of which \$446,826.84 was payroll. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried. See attached Expense Report for details. Mr. Davis expects to receive the first installment of property taxes in November.

UNFINISHED BUSINESS

None

NEW BUSINESS

Jay Crippen presented an Application for Benefits from Assistant Fire Chief Steve McBride effective September 23, 2018 after twenty-seven years, one month, and fourteen days of service which includes six years of creditable service purchased from the Carbondale Police Pension Fund. Jeff Davis will present Mr. McBride's partial and monthly pension figures at the next quarterly meeting. Motion made by Jeff Davis to approve the Application for Benefits from Assistant Fire Chief Steve McBride effective September 23, 2018 under the Tier I benefits. Motion seconded by Jay Crippen. VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

Patrick Donnelly entered the meeting.

Jay Crippen presented an Application for Pension Membership from Stetsen Traub who began his employment as a Probationary Firefighter August 13, 2018. Motion made by Harry Threlkeld to accept the Application for Pension Membership from Probationary Firefighter Stetsen Traub. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

Jay Crippen presented an Application for Pension Membership from David Greathouse who began his employment as a Probationary Firefighter August 13, 2018. Motion made by Harry Threlkeld to accept the Application for Pension Membership from Probationary Firefighter David Greathouse. Motion seconded by Jay Crippen. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

Jay Crippen presented an Application for Pension Membership from Abigail Burnham who began his employment as a Probationary Firefighter August 13, 2018. Motion made by Harry Threlkeld to accept the Application for Pension Membership from Probationary Firefighter Abigail Burnham. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

Jay Crippen presented an Application for Pension Membership from Wesley Smith who began his employment as a Probationary Firefighter August 20, 2018. Motion made by Harry Threlkeld to accept the Application for Pension Membership from Probationary Firefighter Wesley Smith. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

Jeff Davis stated that Gallagher Insurance is extending the current Fiduciary Liability Insurance Policy to January 1, 2019 at a premium charge of \$911. This will make the policy period January through December going forward. Motion made by Jeff Davis to pay the Fiduciary Liability Insurance Policy extension with Gallagher Insurance to January 1, 2019 in the amount of \$911. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis - AYE. AYES: Four; NAYS: None. Motion declared carried.

There were no invoices presented.

Jay Crippen presented membership paperwork for the Illinois Public Pension Fund Association (IPPPFA). The Board can become a member of the IPPFA for the annual amount of \$795. This membership includes local training at a discount. IPPFA training is recognized to meet the new trustee thirty-two training hours as well as the annual sixteen training renewal hours in accordance with Illinois Statutes. Motion made by Jay Crippen to join the Illinois Public Pension Fund Association and pay the membership fee of \$795. Motion seconded by Jeff Davis. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis - AYE. AYES: Four; NAYS: None. Motion declared carried.

Jay Crippen presented correspondence from the Illinois Professional Firefighters Association regarding a 2018 Fall Pension Seminar to be held November 2nd in Addison, Illinois.

The annual AFFI Pension Conference will be held October 29 and 30, 2018 in Lisle/Naperville. Mike Hertz, Jay Crippen, Harry Threlkeld and Kathy Haldeman will attend. Jeff Davis and Jennifer Sorrell are unable to attend.

There is no new pension legislation at this time.

Mike Hertz presented the 2019 Pension Board Meeting Schedule. Motion made by Jeff Davis to approve the 2019 Pension Board Meeting Schedule dates of January 15, April 16, July 16 and October 15. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

There are no closed meeting minutes to review.

Patrick Donnelly of Graystone Consulting presented the Investment Review for period ending September 30, 2018. Jeff Davis stated there are sufficient funds available in the local cash account to cover payroll and expenses for several months. Mr. Davis expects to receive the first installment of property taxes in November. The Board directed Mr. Donnelly to suspend the monthly automatic transfer of \$120,000 from investments into the local cash fund for the next three months. This direction will be re-evaluated at the next quarterly meeting.

Patrick Donnelly stated that Graystone Consulting has a few language change recommendations to the pension fund's Investment Policy. Mr. Donnelly will email out the suggested changes to all members and action will be taken at the next quarterly meeting.

RFP letters for Investment Managers were sent to Graystone Consulting and PNC on July 18, 2018. Both companies responded with RFP's.

Patrick Donnelly answered a few questions from board members regarding the RFP submitted by Graystone Consulting. Mr. Donnelly exited the meeting.

Board members discussed the RFP's received from Graystone Consulting and PNC. Motion made by Harry Threlkeld to retain Graystone Consulting as the Investment Manager for the Carbondale Firefighters Pension Board. Motion seconded by Jay Crippen. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

Jeff Davis presented the Annual Statement for the annual IDOI audit for board member review.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Jeff Davis to adjourn at 2:31 p.m. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

The next meeting is scheduled for January 15, 2019 at 9:00 a.m.

Jay Crippen, Secretary