



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIREFIGHTER'S PENSION FUND BOARD OF TRUSTEES

MEETING MINUTES 9:00 A.M., JANUARY 18, 2022 REMOTE ACCESS MEETING UTILIZING ZOOM

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

PRESENT: ROLL CALL: Mike Hertz, President – AYE; Jay Crippen, Secretary – AYE; Harry Threlkeld, Firefighter Retiree Representative – AYE; Jeff Davis, Trustee – AYE; Jennifer Sorrell, Trustee – AYE

GUESTS: Patrick Donnelly, Graystone Consulting

Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

Patrick Donnelly presented the Investment Review for period ending December 31, 2021. The board discussed possible upcoming cash needs. Jeff Davis stated that the pension fund has available cash locally to cover four to five months of expenses. Mr. Donnelly will send board members the available cash fund balance held through Graystone Consulting.

Patrick Donnelly exited the meeting at 9:25 a.m.

MINUTES OF PREVIOUS MEETING

Motion made by Jennifer Sorrell to approve minutes of the October 19, 2021 and October 22, 2021 meetings. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE, Jennifer Sorrell – AYE. AYES: Five, NAYS: None. Motion declared carried.

TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report and Market Value Comparison for the period ending December 31, 2021. Investments showed an increase of \$534,319 since September's statement. Motion made by Jay Crippen to accept the Treasurer's Report and approve expenses totaling \$543,138.08, of which \$521,754.95 was payroll. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE, Jennifer Sorrell – AYE. AYES: Five, NAYS: None. Motion declared carried.

UNFINISHED BUSINESS

Board members discussed the FPIF pension fund transfer of assets. All required documentation was sent to FPIF and Graystone Consulting. A Certified Investment Asset List was received from FPIF on January 14, 2022 for the effective transfer date of February 4, 2022. There has been no ruling yet on the pending litigation.

Board members discussed the IDOI Final Report of Examination dated October 22, 2021. Motion made by Jennifer Sorrell to accept the IDOI Report of Examination. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE, Jennifer Sorrell – AYE. AYES: Five, NAYS: None. Motion declared carried.

NEW BUSINESS

Mike Hertz stated that elections will be held in April for one active member board position for a 3-year term, currently held by Jay Crippen. Kathy Haldeman stated that nomination sheets will be posted March 14 through March 20 at both fire stations and the election will be held during the first week of April.

Kaprice Whittington, City Senior Accountant, provided a list of six pension recipients that have not yet returned their annual affidavits. All forms are due January 31st. Kathy Haldeman stated she made contact with all outstanding members except Rosalie Burk. Ms. Burk does not reside in the US.

Jeff Davis presented a Renewal Quotation Confirmation and Invoice from Epic Insurance Midwest for fiduciary liability insurance renewal. Motion made by Jay Crippen to renew fiduciary insurance through Epic Insurance Midwest and pay the invoice in the amount of \$3,155. Motion seconded by Jeff Davis. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE, Jennifer Sorrell – AYE. AYES: Five, NAYS: None. Motion declared carried.

Kathy Haldeman stated that all pension board members attended the AFFI Pension Conference October 25 and 26, 2021 virtually. This training fulfills their annual training requirements.

Jeff Davis presented the Financial Statements and Independent Auditors' Report ending April 30, 2021 provided by Kerber, Eck & Braeckel LLP.

There is no new pension legislation at this time.

There are no closed meeting minutes to review.

There are no public comments.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Jennifer Sorrell to adjourn at 9:44 a.m. Motion seconded by Jay Crippen. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE, Jennifer Sorrell – AYE. AYES: Five, NAYS: None. Motion declared carried.

The next meeting is scheduled for April 19, 2022 at 9:00 a.m.



Jay Crippen, Secretary