



# **CARBONDALE**

All Ways Open

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

### **MEETING MINUTES 9:00 A.M., JANUARY 19, 2021 REMOTE ACCESS MEETING UTILIZING ZOOM**

Mike Hertz called the meeting to order at 9:10 a.m. with the following members of the Board present/absent:

PRESENT: Mike Hertz, President; Jay Crippen, Secretary; Jeff Davis, Trustee; Jennifer Sorrell, Trustee

GUESTS: Patrick Donnelly, Graystone Consulting; Kaprice Whittington, City Senior Accountant  
Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

Harry Threlkeld, Fire Fighter Retiree Representative, entered the meeting at 9:15 a.m.

Patrick Donnelly presented the Investment Review for period ending December 31, 2020. Jeff Davis stated cash will be needed for March and subsequent monthly payrolls. Mr. Donnelly recommended moving \$320,000 from Large Cap Equities. Motion made by Jeff Davis to move \$320,000 from Large Cap Equities into Cash. Motion seconded by Jennifer Sorrell. 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.

Patrick Donnelly exited the meeting at 9:20 a.m.

#### **MINUTES OF PREVIOUS MEETING**

Motion made by Harry Threlkeld to approve minutes of the October 20, 2020 and November 13, 2020 meetings. 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.

#### **TREASURER'S REPORT**

Jeff Davis presented the Treasurer's Report and Market Value Comparison for the period ending December 31, 2020. Investments showed an increase of \$1,378,709 since September's statement. Motion made by Jennifer Sorrell to accept the Treasurer's Report as presented and approve expenses totaling \$537,493.30, of which \$517,197.65 was payroll. 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.

#### **UNFINISHED BUSINESS**

Jay Crippen stated that he submitted a written request for a hearing through IDOI regarding the Final Report of Examination. He has received verbal confirmation that the request was received but no date has been set yet.

Jeff Davis presented QILDRO information for Steve McBride and Audra McBride. Steve McBride's pension payout has been reduced 50% and receives \$2505.96 monthly and Audra McBride receives \$2505.97 monthly effective November, 2020.

**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 him.

Kaprice Whittington presented a list of seven pension recipients that have not submitted their annual affidavits. Kathy Haldeman stated that she had sent a text message to all recipients prior to the meeting reminding them of the February 1, 2021 due date.

Jeff Davis presented the fiduciary insurance policy through Epic Insurance Midwest. Motion made by Mike Hertz to accept the quote from Epic Insurance Midwest for fiduciary liability insurance, pay the invoice for such in the amount of \$3,137 and pay the annual NCPERS membership in the amount of \$260. 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.

Jeff Davis presented the 2021 IDOI Illinois Financial Entity that has been filed.

Mike Hertz stated that all board members as well as Kathy Haldeman and Kaprice Whittington attended the virtual AFFI Pension Seminar October 27 & 28, 2020. This completes the annual training requirements.

There is no new pension legislation to report.

There are no closed meeting minutes to review.


Kathy Haldeman stated she received a FOIA request from Zack Cziryak, Editor of Financial Investment News, seeking 2020 approved board meeting minutes as well as quarterly investment reports from 12/31/2018 through 09/30/2020. All requested documentation was provided.

Kathy Haldeman stated that annual FOIA and OMA training through the Illinois Attorney General's Office is set to be available in February, 2021 for her to complete.

**ANNOUNCEMENTS AND ADJOURNMENT**

Motion made by Jay Crippen to adjourn at 10:45 a.m. Motion seconded by Jennifer Sorrell. 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 20, 2021 at 9:00 a.m.

  
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Jay Crippen, Secretary