

**Carbondale Police Pension Fund  
Board Meeting Minutes  
Tuesday, April 19 2022**

**1. Call to Order/Roll Call**

Paul Echols called the meeting to order at approximately 2:03 PM. Also present in person in Room 103 of the Carbondale Civic Center were board members Brandon Weisenberger, Jeff Davis, and Kevin Geissler. Board member Anthony Williams had a pre-announced absence. Board Attorney Dennis Orsey attended the entire meeting via telephone. Patrick Donnelly of Graystone Consulting attended the meeting by telephone briefly during the discussion of Item 9A.

**2. Public Comments**

N/A

**3. Minutes**

Geissler moved, and the board voted by acclamation, to accept the minutes from the March 15, 2022 meeting.

**4. Correspondence**

N/A

**5. Bills**

N/A

**6. Treasurer's Report**

Davis presented the treasurer's report. The fund was at \$58,743,969 as of ~~23/2831~~/2022. This represents an overall increase of \$21,064,351 for FY22. Payroll was at approximately \$261K. Davis moved, and the board voted by acclamation, to approve the treasurer's report.

**7. Investment Report**

Donnelly was not present to deliver an investment report.

Davis moved, and the board voted by unanimous roll call, to invest another 25 percent of the fund's cash balance per the current investment allocation, a continuation of the progression approved during the March 15, 2022 meeting.

**8. Old Business**

A.) Attorney Orsey explained the continuation of court proceedings reference the challenge to the pension consolidation law. There has been no judicial order reference the challenge. Orsey explained that, per a standing agreement between the two sides, IDOI will take no actions on funds that do not transfer assets to the IPOPIF prior to June 30, 2022. There currently is no guidance beyond June 30, 2022. Orsey explained the possible repercussions the fund could experience if there is no progress in the court proceedings, no change to the standing agreement, and if the fund does not transition assets by June 30, 2022.

B.) Davis explained that the City Council is scheduled to vote on his reappointment to the board during its meeting on April 26, 2022.

C.) Attorney Orsey explained trustee training opportunities available through the Illinois Attorney General's Office and the Illinois Municipal League.

D.) Davis advised there was nothing new to report on the matter of fiduciary insurance renewal.

E.) Davis explained that Kevin Geissler received 16 nominations during the solicitation for retiree board member nominations. Heather Reno received one nomination. She declined the nomination due to her commitment to overseas military duty. One returned form listed two nominees and was thus invalidated. Geissler was the lone nominee for consideration and will assume the new two-year term by default.

Weisenberger explained that Williams and he were the lone nominees during the solicitation for the two active-duty seats. No election was required.

Both retiree and active-duty seats expire on May 14, 2024.

Weisenberger moved, and the board voted by acclamation, to approve the results of the nominee solicitation.

### **9. New Business**

A.) Orsey and Donnelly discussed the termination of the fund's contract with Graystone Consulting if assets are transferred to the IPOIF as scheduled by June 30, 2022. Donnelly explained there is no early termination clause in the at-will contract. Orsey and Donnelly discussed the need for an addendum to the contract in the event that legal proceedings postpone the asset transfer deadline. Per Orsey, that matter will come back before the board at the next meeting.

### **10. Application for Membership**

N/A (Ben Hindman was terminated within three days of hire; no action necessary)

### **11. Application for Benefits**

A.) The matter of Brian Gleason's application for regular retirement was tabled until the next meeting.

B.) The board discussed Mike McCrary's status as a Tier II deferred pensioner. On Orsey's recommendation, the matter should be tabled and McCrary's application should remain in his file until he notifies the board of his intent to begin receiving pension payments once he reaches drawing age. McCrary is currently 42 years old. Weisenberger agreed to contact McCrary to explain this procedure.

### **12. Next Meeting Date/Adjournment**

Geissler moved, and the board voted by acclamation, to adjourn the meeting. The next meeting will be held on 5/17/2022 at 2:00 PM. in Room 103 of the Carbondale Civic Center.

Respectfully Submitted,



Brandon Weisenberger | Board Secretary