



# CARBONDALE

All Ways Open

## CITY OF CARBONDALE FIREFIGHTER'S PENSION FUND BOARD OF TRUSTEES

### MEETING MINUTES 9:00 A.M., APRIL 26, 2022 FIRE STATION 2 – 401 N. GLENVIEW DRIVE

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; Jay Crippen, Secretary; Harry Threlkeld, Firefighter Retiree Representative; Jeff Davis, Trustee; Jennifer Sorrell, Trustee

GUESTS: None

Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

#### MINUTES OF PREVIOUS MEETING

Motion made by Jennifer Sorrell to approve minutes of the January 18, 2022 meeting. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

#### TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report and Market Value Comparison for the period ending March 31, 2022. Financial reports have not yet been received from FPIF following the transfer of assets. On February 4, 2022, \$14,293,141.38 was transferred into the consolidated FPIF portfolio. Bond monies in the amount of \$17,215,000 was transferred into the consolidated FPIF portfolio March 1, 2022. A balance of \$988,654 is currently in Citibank – 624. Motion made by Jay Crippen to accept the Treasurer's Report and approve expenses totaling \$556,761.97, of which \$535,782.54 was payroll. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

#### UNFINISHED BUSINESS

The Board received a letter from FPIF dated January 21, 2022 regarding Delivery of Certified Investment Asset List. The Board received a letter from FPIF dated March 3, 2022 regarding the Receipt Letter Transferring Assets to FPIF. This transfer process is complete.

All annual affidavits have been submitted.

#### NEW BUSINESS

Elections were held for one active member for one 3-year term to expire April, 2025, currently held by Jay Crippen. Nomination memos were posted on March 14, 2022 for all active members with a due date of March 20, 2022. One nomination was received for Jay Crippen. Election

ballots were made available at both stations on April 1, 2022 for all active members with a due date of April 8, 2022. Ballots were counted on April 8, 2022 by Mike Hertz and Kathy Haldeman. Results were twenty-one votes for Jay Crippen. Motion made by Jennifer Sorrell to canvas the election for one active member for a 3-year term to expire April 2025 and to destroy the ballots. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Motion made by Jay Crippen to nominate Mike Hertz as President and Jay Crippen as Secretary. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jeff Davis presented the Issuance of General Obligation Bonds Series 2022 Presentation that was adopted by City Council on January 25, 2022. The anticipated proceed for the Fire Pension Fund was \$18,076,000. The amount transferred was \$17,215,000, as the City holds 5% in the General Fund.

The Board reviewed the FPIF Appointment of Account Representative authorized to facilitate transfers between the local bank account and the consolidated investment fund. Motion made by Jennifer Sorrell to adopt the Appointment of Account Representative Form of Resolution adding City Senior Accountant Kaprice Whittington. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jeff Davis presented the annual invoice for Levi, Ray & Shoup, Inc. (LRS) for the PensionPlus software. The invoice is \$6,000 and is split 50/50 between Fire and Police Pension Funds. Motion made by Jeff Davis to pay the invoice to LRS in the amount of \$3,000. 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.

Jay Crippen inquired about obtaining a list of annual invoices that the Pension Board receives in an effort to pay invoices at the prior meetings. A request for this list will be made to Kaprice Whittington and brought back to the next meeting.

Kathy Haldeman completed the required annual OMA and FOIA online training.

Jeff Davis stated that the pension reform pending litigation is still awaiting the judge's order.

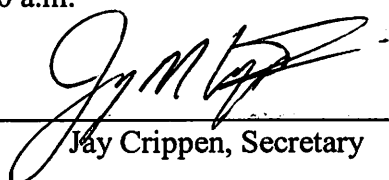
There are no closed meeting minutes to review.

There are no public comments.

#### **ANNOUNCEMENTS AND ADJOURNMENT**

Motion made by Jennifer Sorrell to adjourn at 9:21 a.m. Motion seconded by Jay Crippen. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

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

  
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Jay Crippen, Secretary