



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIRE FIGHTER'S PENSION BOARD

MEETING MINUTES 9:00 A.M., OCTOBER 15, 2019 FIRE STATION 2

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; Harry Threlkeld, Fire Fighter Retiree Representative; Jeff Davis, Trustee

ABSENT: Jay Crippen, Secretary; Jennifer Sorrell, Trustee

GUESTS: Patrick Donnelly, Graystone Consulting

Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

Patrick Donnelly presented the Investment Review for period ending September 30, 2019.

Kathy Haldeman entered the meeting at 9:25 a.m.

Patrick Donnelly exited the meeting at 10:00 a.m.

MINUTES OF PREVIOUS MEETING

Motion made by Jeff Davis to approve minutes of the July 16, 2019 meeting. Motion seconded by Harry Threlkeld. **VOICE VOTE:** AYES: Mike Hertz, 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, 2019 as provided by Jeff Davis. Investments showed a decrease of \$50,960 since June's statement. Motion made by Harry Threlkeld to accept the Treasurer's Report as presented and approve expenses totaling \$528,140.76, of which \$511,723.85 was payroll. Motion seconded by Jeff Davis. **VOICE VOTE:** AYES: Mike Hertz, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried. See attached Expense Report for details. Jeff Davis stated that Real Estate Taxes in the amount of \$507,638.79 as well as Food and Beverage Taxes in the amount of \$65,102.15 have been received and are reflected in the report.

UNFINISHED BUSINESS

Jeff Davis presented pension figures for Retired Assistant Fire Chief Aaron Hine. His first partial payment for July is \$148.45 and his first full payment for August will be \$4,601.84.

NEW BUSINESS

Mike Hertz presented the Actuarial Valuation from Tepfer Consulting as of May 1, 2019 for the fiscal year ending April 30, 2020. Tepfer Consulting recommends a minimum contribution of

\$980,635 from the City of Carbondale and shows a funding percentage of 49.82%. Motion made by Harry Threlkeld to accept the Actuarial Valuation from Tepfer Consulting. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

Mike Hertz presented the Required Reporting to Municipality by Pension Board as of April 30, 2019. Motion made by Jeff Davis to accept the Required Reporting to Municipality by Pension Board as presented by Tepfer Consulting. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried. President Mike Hertz signed the Required Reporting to the Municipality for submission to the City of Carbondale.

Recorder Kathy Haldeman stated that her Notary Commission is up for renewal by February 28, 2020.

Mike Hertz presented the invoice for actuarial services provided by Tepfer Consulting in the amount of \$5,800. The City of Carbondale pays half of this invoice. Motion made by Jeff Davis to pay Tepfer Consulting in the amount of \$2,900 for actuarial services. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Mike Hertz – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE. AYES: Three, NAYS: None. Motion declared carried.

Mike Hertz presented invoices for Notary Commission renewal for Recorder Kathy Haldeman as well as annual membership dues for IPPFA. Motion made by Jeff Davis to pay National Notary Commission in the amount of \$110 for notary renewal as well as IPPFA in the amount of \$795 for annual membership dues. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Mike Hertz – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE. AYES: Three, NAYS: None. Motion declared carried.

Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis and Kathy Haldeman attended the AFFI Pension Seminar October 7-8, 2019 in Bloomington, IL as part of the mandatory annual 16 hour training requirement.

Jeff Davis is going to check into an IPPFA Seminar in Carterville, IL in November for the Senior Accountant to attend.

Board members discussed the proposed downstate pension consolidation.

There are no closed meeting minutes to review.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Harry Threlkeld to adjourn at 10:42 a.m. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

The next meeting is scheduled for January 21, 2020 at 9:00 a.m.

Jay Crippen, Secretary