



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIREFIGHTER'S PENSION BOARD

MEETING MINUTES 9:00 A.M., APRIL 20, 2021 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: Mike Hertz, President; Jay Crippen, Secretary; Harry Threlkeld, Firefighter Retiree Representative; 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

MINUTES OF PREVIOUS MEETING

Motion made by Harry Threlkeld to approve minutes of the January 19, 2021 meeting. 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.

Patrick Donnelly entered the meeting and presented the Investment Review for period ending March 31, 2021. Jeff Davis stated cash will be needed for upcoming expenses. Mr. Donnelly recommended raising \$600,000 cash. Motion made by Jeff Davis to move \$200,000 from Small Cap Equity, \$100,000 from Mid Cap Equity, \$100,000 from Emerging Markets, and \$200,000 from International Equity 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. Mr. Donnelly stated that the pension consolidation is expected to occur by the end of the year .

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

TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report and Market Value Comparison for the period ending March 31, 2021. Investments showed an increase of \$364,086 since December's statement. Motion made by Jay Crippen to accept the Treasurer's Report as presented and approve expenses totaling \$544,221.81, of which \$526,509.18 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

Jay Crippen stated that he has not received any new correspondence regarding the IDOI Final Report of Examination Hearing.

Kaprice Whittington stated that all annual affidavits have been received.

NEW BUSINESS

Elections were held for one active member for one 3-year term to expire April 2024, currently held by Mike Hertz. Nomination memos were posted on March 15, 2021 for all active members with a due date of March 21, 2021. One nomination was received for Mike Hertz. Election ballots were made available at both stations on March 29, 2021 for all active members with a due date of April 5, 2021. Ballots were counted on April 5, 2021 by Mike Hertz and Kathy Haldeman. Results were twenty-two votes for Mike Hertz and one write-in for Trump. Motion made by Jennifer Sorrell to canvas the election for one active member for a 3-year term to expire April 2024 and destroy the ballots. 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.

Motion made by Jeff Davis to nominate Mike Hertz as President and Jay Crippen as Secretary. 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.

Jeff Davis presented Election Regarding Plan Payment – Contribution Refund paperwork in the amount of \$12,292.14 from former Firefighter Wes Smith. Mr. Davis stated that federal income tax in the amount of \$2,458.43 will be withheld. Motion made by Jay Crippen to refund Wes Smith pension fund contributions in the amount of \$9,833.71 on April 20, 2021. 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.

Mike Hertz presented a Resolution to Appoint Authorized Agents form from the Fighters' Pension Investment Fund (FPIF). Motion made by Jennifer Sorrell to appoint President Mike Hertz and Secretary Jay Crippen as authorized agents to the FPIF. 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.

Kaprice Whittington presented an invoice from Levi, Ray & Shoup, Inc. (LRS) for PensionPlus software maintenance. Motion made by Jay Crippen to pay the invoice for LRS for PensionPlus software maintenance 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.

Kathy Haldeman stated that she completed the 2021 FOIA and OMA online training.

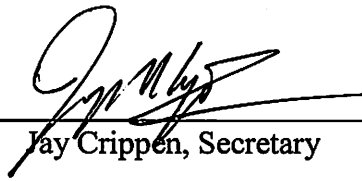
There is no new pension legislation at this time.

There are no closed meeting minutes to review.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Harry Threlkeld to adjourn at 9:40 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 July 20, 2021 at 9:00 a.m.



Jay Crippen, Secretary