



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIREFIGHTER'S PENSION BOARD

MEETING MINUTES 9:00 A.M., OCTOBER 19, 2021 FIRE STATION 2 – 401 N. GLENVIEW DRIVE

Mike Hertz called the meeting to order at 9:04 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

Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

Patrick Donnelly spoke about the FPIF asset transfer scheduled to occur November 1, 2021. Mr. Donnelly presented the Quarterly Investment Review for period ending September 20, 2021.

Patrick Donnelly exited the meeting at 9:50 a.m.

MINUTES OF PREVIOUS MEETING

Motion made by Jay Crippen to approve minutes of the July 20, 2021 meeting. Motion seconded by Harry Threlkeld. 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 September 30, 2021. Investments showed a decrease of \$385,390 since June's statement. Motion made by Jennifer Sorrell to accept the Treasurer's Report as presented and approve expenses totaling \$535,523.09, of which \$513,949.85 was payroll. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis and Jennifer Sorrell. NAYS: None. Motion declared carried.

UNFINISHED BUSINESS

Board members discussed the results of the IDOI Final Report of Examination. As previously reported, the Examination determined that 1% of eligible salary for pension contributions were not collected from Carl Sisk in the amount of \$2,982.89, 1% of eligible salary for pension contributions were not collected from Ron Stolz in the amount of \$446.26, contributions were omitted from Gary Heern's paycheck in the amount of \$115.14, and contributions were omitted

from David Keim's paycheck in the amount of \$116.95. Board members referenced Illinois Compiled Statute 40 ILCS 5/4-138.10.(c) that states if "the error was undiscovered for 3 years or longer...the recipient of the benefit need not repay to the Fund the excess amounts received in error". There was no statute found regarding the omission of the 1% of eligible salary for pension contributions. Motion made by Jay Crippen to absorb the cost of Carl Sisk, Ron Stolz, Gary Heern, and David Keim due to miscalculation in collections based upon the Examination findings in excess of three years. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jay Crippen presented Application of Benefits information for Bradley H. Lam. Fire Captain Brad Lam received a Retirement Pension effective October 11, 2021. He completed 25 years, 1 month and 4 days of creditable service. His salary used for pension calculation is \$76,626.12, with 62.71 percentage applied. His pro-rated October payment is \$2,583.39, with a monthly payment to begin in November of \$4,004.25.

NEW BUSINESS

Board members discussed the FPIF asset transfer scheduled to occur November 1, 2021. If any further action is to be taken by the Board, a special meeting will be scheduled.

Jay Crippen presented Application for Memberships for Probationary Firefighters Daniel Snider, Zachary Halstead, and Steven Myers. Motion made by Harry Threlkeld to accept the three Application for Memberships as presented. Motion seconded by Jay Crippen. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis and Jennifer Sorrell. NAYS: None. Motion declared carried.

10:32 – Board took a break.

10:36 – Board reconvened.

Jeff Davis presented the Actuarial Valuation and Actuarial Valuation GASB Reports as prepared by MWM Consulting. Mr. Davis also presented the Actuarial Valuation Report as prepared by IDOI. Motion made by Jay Crippen to accept the three Actuarial Valuations as presented. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jeff Davis presented a tax levy letter for submission to the City of Carbondale for FY ending April 30, 2023. Motion made by Jeff Davis to execute the tax levy letter to the City of Carbondale with approved date changes. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jeff Davis presented the annual Cost of Living Adjustment figures for CY2022 pay increases for all pension recipients. Motion made by Jennifer Sorrell to approve the CY2022 COLA increase for pension recipients. 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 an invoice from NCPERS. Board members decided to not approve payment at this time.

Jeff Davis presented an invoice from MWM Consulting for actuarial reports in the amount of \$6,300. The Police and Fire Pension Boards split this invoice. Mr. Davis presented an invoice from IPPFA for annual membership in the amount of \$795. Motion made by Jay Crippen to pay MWM Consulting \$3,150 and IPPFA \$795. 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 AFFI Pension Seminar is scheduled for October 25 and 26, 2021 via in-person or virtual options. Members who wish to attend virtually are Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell.

Jay Crippen presented the 2022 Meeting Schedule. Motion made by Jay Crippen to approve the 2022 Meeting Schedule as presented. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis and Jennifer Sorrell. NAYS: None. Motion declared carried.

There is no new pension legislation at this time.

There are no closed meeting minutes to review.

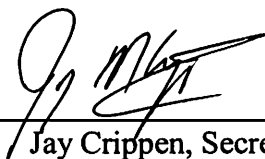
ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Mike Hertz to adjourn at 11:02 a.m. Motion seconded by Jennifer Sorrell.

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 January 18, 2022 at 9:00 a.m.



Jay Crippen, Secretary