



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIREFIGHTER'S PENSION FUND BOARD OF TRUSTEES

MEETING MINUTES 9:00 A.M., OCTOBER 17, 2023 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: Mike Hertz, President; Jay Crippen, Secretary; Ted Lomax, Firefighter Retiree Representative; Jeff Davis, Trustee; Jennifer Sorrell, Trustee. ABSENT: None. GUESTS: None. Also present was Fire Department Administrative Assistant/Recorder Kathy Haldeman

MINUTES OF PREVIOUS MEETING

Motion made by Jennifer Sorrell to approve minutes of the July 18, 2023 meeting. Motion seconded by Jay Crippen. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report and the IFPIF Statement of Results for the period ending August 2023. Investments showed an increase of \$585,469 since May's statement. Real estate taxes of \$220,395.08 were received in September. Motion made by Jennifer Sorrell to accept the Treasurer's Report and approve expenses totaling \$540,964.98, of which \$527,788.23 was payroll. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

UNFINISHED BUSINESS

Jay Crippen stated that former Firefighters Ben Schultz and Zach Miller did not contact him regarding their plans to make payment in October for their reciprocity benefits.

NEW BUSINESS

Jay Crippen presented an Application for Benefits for Mike Hertz for a retirement pension as of May 5, 2024 under the Tier I benefits. Mr. Hertz began probationary employment on February 2, 2004 and is currently assigned duty as Fire Chief. As of May 5, 2024, he will have performed fire duty for 20 years, 3 months and 2 days and will be 50 years old. Pension benefit calculations will be presented at the meeting following Mr. Hertz's retirement. Motion made by Jay Crippen to accept the Application of Benefits for Mike Hertz effective May 5, 2024. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jeff Davis presented FPIF Global Cash Movement Recurring Withdrawal Instructions. Motion made by Jeff Davis to authorize the FPIF transfer of \$100,000 per month beginning in December into the local pension fund's bank account. Motion seconded by Jennifer Sorrell. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Ted Lomax – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Five, NAYS: None. Motion declared carried.

Jeff Davis presented the Fire GASB 67/68 Report.

Jeff Davis presented the Fire Funding Report/Actuarial Valuation for the year ending April 30, 2024 from MWM Consulting Group. Motion made by Jeff Davis to accept the Actuarial Valuation from MWM Consulting Group as presented. Motion seconded by Ted Lomax. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Board members discussed the figures included in the Actuarial Valuation to determine the requested tax levy funds from the City of Carbondale. Motion made by Jay Crippen to prepare the FY ending April 30, 2023 Tax Levy letter to the City of Carbondale requesting they approve and pass a tax levy for 2023 in the amount of \$664,432. Motion seconded by Ted Lomax. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Ted Lomax – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Five, NAYS: None. Motion declared carried.

Jeff Davis presented the Interrogatory Statement submitted to IDOI. Motion made by Jennifer Sorrell to approve the Interrogatory Statement as presented. Motion seconded by Jay Crippen. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jeff Davis presented the Draft Financial Statements and Independent Auditors' Report from Keber, Eck, and Braeckel. A final report will be presented at the next meeting.

Jeff Davis presented the Carbondale Fire Pension CY2024 Pay Increase Report. Motion made by Jay Crippen to approve the annual 3% COLA pension increase. Motion seconded by Jennifer Sorrell. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Ted Lomax – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Five, NAYS: None. Motion declared carried.

Mike Hertz presented an invoice from IPPFA. Motion made by Jeff Davis to pay the invoice from IPPFA in the amount of \$795. Motion seconded by Jennifer Sorrell. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Ted Lomax – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Five, NAYS: None. Motion declared carried.

The IPPFA 2023 Carterville 8 Hour Seminar is scheduled for November 14, 2023. Mike Hertz, Jay Crippen, Jeff Davis, and Jennifer Sorrell are registered to attend. Kathy Haldeman will notify Ted Lomax when an available 16-hour Certified Trustee Program course is scheduled in 2024.

Jay Crippen presented the 2024 Meeting Schedule. Motion made by Ted Lomax to approve the 2024 Meeting Schedule as presented. Motion seconded by Jay Crippen. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

There is no new pension legislation to review.


There are no closed meeting minutes to review.

There are no public comments.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Jay Crippen to adjourn at 9:30 a.m. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

The next meeting is scheduled for January 16, 2024 at 9:00 a.m.



Jay Crippen, Secretary