



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIREFIGHTER'S PENSION FUND BOARD OF TRUSTEES

MEETING MINUTES 9:00 A.M., JANUARY 16, 2024 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 October 17, 2023 meeting. Motion seconded by Ted Lomax. 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 November 2023. Investments showed a decrease of \$269,522 since August's statement. Real estate taxes of \$132,579.12 were received in October and November. Motion made by Jay Crippen to accept the Treasurer's Report and approve expenses totaling \$545,177.98, 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

Jeff Davis presented the Financial Statements and Independent Auditors' Report from Kerber, Eck & Braeckel LLP. Motion made by Ted Lomax to accept the Audit Report from Kerber, Eck & Braeckel LLP. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

NEW BUSINESS

Mike Hertz presented the list of outstanding annual affidavits. All forms are due January 31, 2024.

There will be an election for one active fire department member in April, currently held by Mike Hertz. Jeff Davis inquired into the duration of mayoral appointee terms. Information will be brought back to the next meeting.

Jay Crippen presented the 2023 Illinois Pension Letter and Table from Morgan Stanley Smith Barney LLC.

Jay Crippen presented the FPIF Annual Actuarial Statement Letter and Actuarial Valuation from Foster & Foster Actuaries and Consultants.

Mike Hertz presented a quote from Epic Insurance Midwest for fiduciary liability insurance. Motion made by Jay Crippen to approve payment to Epic Insurance Midwest not to exceed \$3500. Motion seconded by Jeff Davis. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Five, NAYS: None. Motion declared carried.

Jay Crippen exited the meeting.

Mike Hertz presented an invoice from Levi, Ray & Shoup, Inc. for Pension Plus Software Maintenance. Motion made by Jennifer Sorrell to pay Levi, Ray & Shoup, Inc. in the amount of \$3000. Motion seconded by Ted Lomax. ROLL CALL VOTE: Mike Hertz – AYE, Ted Lomax – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Mike Hertz, Jay Crippen, Jeff Davis and Jennifer Sorrell attended the IPPFA 2023 Seminar in Carterville, November 14, 2023. This completes their annual required training. The 2024 IPPFA Certified Trustee Program dates have not been published yet for Ted Lomax's training requirements.

Kathy Haldeman renewed her Illinois Notary Public certification. As of January 1, 2024, all notaries must complete annual training. Ms. Haldeman presented three companies that are approved through the State of Illinois. Motion made by Jennifer Sorrell to approve notary training expenses to American Association of Notaries in the amount of \$29. Motion seconded by Jeff Davis. ROLL CALL VOTE: Mike Hertz – AYE, Ted Lomax – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, 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 Mike Hertz to adjourn at 9:17 a.m. Motion seconded by Ted Lomax. VOICE VOTE: AYES: Mike Hertz, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

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



Jay Crippen, Secretary