



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIREFIGHTER'S PENSION FUND BOARD OF TRUSTEES

MEETING MINUTES 9:00 A.M., OCTOBER 15, 2024 FIRE STATION 2 – 401 N. GLENVIEW DRIVE

Jay Crippen called the meeting to order at 9:00 a.m. with the following members of the Board present/absent: PRESENT: Jay Crippen, President; Steve Myers, Secretary; Jeff Davis, Trustee; Jennifer Sorrell, Trustee. ABSENT: Ted Lomax, Firefighter Retiree Representative. 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 16, 2024 meeting. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report for the period ending September 2024 and the IFPIF Statement of Results for the period ending August 2024. Investments showed an increase of \$1,471,985 since May's statement. Real estate taxes of \$163,755.89 were received in September and replacement taxes of \$13,870.01 were received in July. Motion made by Jennifer Sorrell to accept the Treasurer's Report and approve expenses totaling \$592,057.31, of which \$550,483.44 was payroll. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

UNFINISHED BUSINESS

Jay Crippen presented an Election Regarding Plan Payments - Contribution Refund form from former Firefighter Jordan Jones. Motion was made by Jennifer Sorrell to approve the Contribution Refund to Jordan Jones in the amount of \$29,657.29. Motion seconded by Steve Myers. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Jay Crippen stated that correspondence was received from Lauterbach & Amen, LLP seeking reciprocity information for former Firefighter Ben Schultz. Mr. Schultz did not initiate this information request so no action will be taken at this time.

NEW BUSINESS

Jeff Davis presented the Carbondale Fire Pension CY2025 Pay Increase Report. Motion made by Jeff Davis to approve the annual COLA pension increase. Motion seconded by Steve Myers. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, 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 Jennifer Sorrell to accept the Actuarial Valuation from MWM Consulting Group as presented. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, 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. MWM reported the Statutory Minimum Contribution per 40 ILCS 5/4 Section 118 as \$471,894 and the Contribution Required to Prevent Negative Funding as \$713,774. The pension fund is currently funded at 82.66%. and must be 90% funded by 2040. Motion made by Jeff Davis to prepare the FY ending April 20, 2024 Tax Levy letter to the City of Carbondale requesting they approve and pass a tax levy for 2024 in the amount of \$713,774. Motion seconded by Jennifer Sorrell. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Jeff Davis presented the Interrogatory Statement submitted to IDOI. Jay Crippen stated that his Occupation is incorrect. Motion made by Jennifer Sorrell to approve the Interrogatory Statement as amended. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jay Crippen presented the 2025 Meeting Schedule. Motion made by Jeff Davis to approve the 2025 Meeting Schedule as presented. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Board members discussed signature stamps for officers and decided it was not necessary to make a new stamp for Pension Secretary Steve Myers.

Jeff Davis presented invoices from IPPFA for 2025 Membership Dues and MWM Consulting Group, Inc. for preparation of the Actuarial Report. Motion made by Jennifer Sorrell to pay IPPFA in the amount of \$825 and MWM Consulting Group, Inc. in the amount of \$3400. Motion seconded by Steve Myers. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Steve Myers completed the required Pension Trustee Certification training through IML. Jay Crippen, Jeff Davis and Jennifer Sorrell are scheduled to attend the IPPFA Pension Seminar in Carterville, IL on November 19, 2024 to meet their annual training requirements. Jay Crippen will send an email to Ted Lomax regarding his required Pension Trustee Certification training options.

There is no new pension legislation to review.

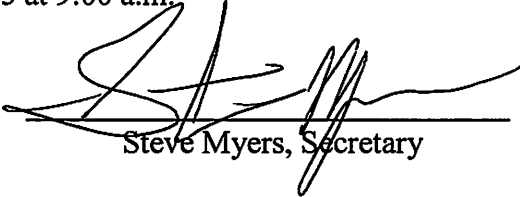
There are no closed meeting minutes to review.

There are no public comments.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Steve Myers to adjourn at 9:25 a.m. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

The next meeting is scheduled for January 21, 2025 at 9:00 a.m.



Steve Myers, Secretary