



CARBONDALE

All Ways Open

CITY OF CARBONDALE FIREFIGHTER'S PENSION FUND BOARD OF TRUSTEES

MEETING MINUTES 9:00 A.M., JANUARY 21, 2025 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; 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 15, 2024 meeting. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report for the period ending December 2024 and the IFPIF Statement of Results for the period ending November 2024. Investments showed an increase of \$414,666 since August's statement. Real estate taxes of \$400,157.19 were received in October and \$25,724.95 were received in November. Motion made by Jeff Davis to accept the Treasurer's Report and approve expenses totaling \$569,831.12, of which \$550,483.44 was payroll. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jeff Davis presented FPIF Global Cash Movement Recurring Withdrawal Instructions dated December 17, 2024 in the amount of \$100,000 and January 22, 2025 in the amount of \$180,000. Motion made by Jeff Davis to approve the FPIF Global Cash Movement Recurring Withdrawal Instructions dated January 22, 2025 in the amount of \$180,000. Motion seconded by Steve Myers. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Ted Lomax - AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Board members discussed the amount of funds to be held in the First Southern Bank and Illinois Fund accounts. Motion made by Steve Myers to move \$450,000 from the First Southern Bank account to IFPIF. Motion seconded by Jeff Davis. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Ted Lomax - AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

UNFINISHED BUSINESS

None

NEW BUSINESS

Jay Crippen presented a list of annual affidavits not returned as of January 13, 2025. Robert Biggs has been re-mailed a duplicate form and Cheryl Stearns has telephoned that she will submit hers. The last day to submit affidavits is February 15, 2025 before the payroll payment will be suspended.

There will be an election for one active fire department member in April, currently held by Jay Crippen.

Jeff Davis presented the Kerber, Eck & Braeckel LLP Independent Auditors' Report. The 2024 Plan Net Position as of Percentage of Total Pension Liability is 82.66%. Motion made by Jeff Davis to accept the Kerber, Eck & Braeckel LLP Independent Auditors' Report. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jay Crippen presented the IPPFA Retirement Guide. An updated version of this publication is scheduled to be available soon. Motion made by Jay Crippen to purchase eight books, one for each board member, one for Kathy Haldeman, and one for each fire station not to exceed \$200. Motion seconded by Ted Lomax. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Ted Lomax - AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Jeff Davis presented the Epic Insurance Midwest invoice for fiduciary liability insurance in the amount of \$3,298. This is an increase of \$46 from the prior year's invoice. Board members discussed acquiring additional quotes for coverage to begin January 1, 2026. Motion made by Ted Lomax to pay Epic Insurance Midwest for fiduciary liability insurance in the amount of \$3,298. Motion seconded by Jeff Davis. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Ted Lomax - AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Jay Crippen presented the Levi, Ray & Shoup invoice for PensionPlus software maintenance in the amount of \$6,000. This invoice is shared 50/50 between the fire and police pension funds. Motion made by Jennifer Sorrell to pay Levi, Ray & Shoup for PensionPlus software maintenance in the amount of \$3,000. Motion seconded by Jeff Davis. ROLL CALL VOTE: Jay Crippen – AYE, Steve Myers – AYE, Ted Lomax - AYE, Jeff Davis – AYE, Jennifer Sorrell - AYE. AYES: Four, NAYS: None. Motion declared carried.

Jay Crippen, Jeff Davis and Jennifer Sorrell completed the annual IPPFA Pension Seminar in Carterville, IL on November 19, 2024 and Ted Lomax completed the IPPFA Certified Trustee Program training in Naperville, IL on December 2 and 3, 2024.

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 Jennifer Sorrell to adjourn at 9:28 a.m. Motion seconded by Steve Myers. VOICE VOTE: AYES: Jay Crippen, Steve Myers, Ted Lomax, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

The next meeting is scheduled for April 15, 2025 at 9:00 a.m.



Steve Myers, Secretary