Carbondale Police Pension Fund

Board Meeting Minutes

Carbondale Civic Center room 103

August 21st, 2018

1. Call to Order/Roll Call

Meeting called to order at about 1:45 PM by Paul Echols. Present were Don Priddy, Jeff Davis, Paul Echols and Anthony Williams. Board Attorney Dennis Orsey was also present via conference phone call.

2. Public Comments

N/A

3. Minutes

Davis moved, Priddy seconded, to approve the minutes from the July 17th meeting. Motion carried.

4. Correspondence

N/A

5. Bills

N/A

6. Treasurer's Report

Davis presented the treasurer's report. The fund is currently valued at approximately $26.6 million. There have been about $648K in expenditures YTD, $631K of which is payroll. Portions of the Food and Beverage tax (~$140K) and a replacement tax (~$54K) will be added to the funds in the coming months. Priddy moved, Williams seconded, to approve the treasurer's report. Motion carried.

-Agenda item 7 was moved to the end of the meeting to ensure the ability of Daniel Rice to attend.

8. Investment Report

N/A

9. Old Business

A. Oral arguments in the Jeffrey Vaughn case are scheduled to take place September 24th.

B. There is still no IDOI advisory opinion regarding the questions of Steve Michaels.

C. A review of the annual statement was conducted. Board members were reminded to submit the 16 hours of training, if they have not done so yet. The due date is October 30th.

10. New Business

N/A

11. Application for Membership

N/A

12. Application for Benefits

A. Heather Reno, a deferred retiree, was found to have 21 years, 7 months and 12 days of service. She was found to have earned a yearly salary of $77,604.08 on her last day of service, and is eligible for a 52.5 percent pension. A prorated annuity check for $1131.74 will be issued to her following her 50th birthday in November, followed by a full check for $3,395.21 in December. Attorney Orsey will prepare a warrant for benefits, which Williams will hand deliver to Reno. Priddy moved, Williams seconded, to approve the numbers provided by Davis (arrived at from Pension Plus and IDOI). A roll call vote was conducted. All voted yes. Motion carried.

7. Special Setting-Administrative Hearing of annual review for continued disability benefits.

Daniel Rice arrived at the hearing at about 2:20 PM. He was sworn in by Orsey, and testified as to the nature of his disability and recent medical updates. Rice confirmed the items in exhibits provided to board members (and Rice) by Orsey prior to the hearing. The exhibits included a medical opinion of Dr. Yadzi indicating that Rice was unable to perform the duties of a Carbondale Police Officer.

Following testimony from Rice, and a summary from Orsey, Priddy moved, Williams seconded, to find Daniel Rice still eligible for disability. Roll call vote; all voted yes. Motion carried.

13. Next Meeting Date (Sept. 18th 2018 @ 1:30 PM)/Adjournment

Davis moved, Priddy seconded to adjourn the meeting at about 2:30 PM.

Respectfully submitted,

Anthony Williams

Board Secretary