

Carbondale Police Pension Fund

Board Meeting Minutes

Carbondale Civic Center room 103

July 17th, 2018

1. CALL TO ORDER/ROLL CALL

-Meeting called to order at 1330 hours by Goddard.

-Roll Call: Board members: Don Priddy, Jeff Davis, Anthony Williams, Mark Goddard were present.

-Board Attorney Dennis Orsey and Patrick Donnelly were also present.

2. PUBLIC COMMENTS

-none

3. MINUTES

-Davis moved, Priddy seconded, approval of the minutes from the June 19th meeting. Motion carried.

4. CORRESPONDANCE

-none

5. BILLS

A) Davis moved, Williams seconded, to pay Dennis Orsey \$2,518.48 for legal services rendered above the quarterly retainer fee. Roll call vote: all voted yes.

B) Priddy moved, Williams seconded, to pay Dr. Yadzi \$175 for an MRI fee for Daniel Rice's most recent MRI. Roll call vote: all voted yes.

6. TREASURER'S REPORT

-Davis presented the treasurer's report. Current fund total portfolio stands at about 26.2 million. This represents a decrease of \$200,000 from the preceding month. Priddy moved, Williams seconded, to accept the treasurer's report.

7. INVESTMENT REPORT

-Patrick Donnelly presented an investment report. He confirmed portfolio is within the statutory 65% stocks/35% bonds guidelines. Donnelly recommended moving \$100,000 from developed markets mutual funds, and \$120,000 from Clearbridge, and devoting that money to cash. Priddy moved, Williams seconded, accepting Donnelly's recommendation. Roll call vote; all voted yes.

8. OLD BUSINESS

A) Briefs have been filed in the Jeff Vaughn appeal regarding his creditable service dates.

B) Davis has contacted Ullico and withdrawn the claim for the Jeff Vaughn case that was filed without the board's approval.

C) Still no IDOI advisory letter regarding Steve Michaels' questions regarding spousal benefits.

D) Awaiting reports from Dr. Yadzi's office regarding Daniel Rice's annual disability review. Attorney Orsey will schedule a hearing as soon as the report is received.

9. NEW BUSINESS

A) Board Officer Elections: Williams moved to keep slate as is. With no nominations, Davis moved, Williams seconded, to close nominations. Motion carried. Goddard remains president, Echols-vice president, Williams-secretary, Priddy-assistant secretary.

B) Williams moved, Echols seconded, to approve Christine Snider annual disability review decision and order. Motion carried.

C) The IDOI interrogatories are due Oct. 30, and must include copies of minutes and proof of training for trustees.

10. APPLICATION FOR MEMBERSHIP

-none

11. APPLICATION FOR BENEFITS

-none

12. NEXT MEETING DATE

-Tuesday, August 21st, 2018 at 1330 hours.

-Priddy moved, Williams seconded, to adjourn the meeting. Motion carried.

Respectfully submitted,

Anthony Williams

Secretary