

Carbondale Police Pension Fund

Board Meeting Minutes

August 18th, 2020

1. Call to Order/Roll Call

Paul Echols called the meeting to order at about 1:30 PM. **The meeting was conducted electronically, via Go To Webinar, pursuant to the Governor's COVID 19 executive order (Executive Order 2020-07, section 6) allowing for electronic meetings.** Present via electronic medium were board members Paul Echols, Jeff Davis, Brandon Weisenberger and Tony Williams. Board President Mark Goddard was unavailable to attend the meeting. Also present was attorney Dennis Orsey.

2. Public Comments

N/A

3. Minutes

Davis moved, Weisenberger seconded, to approve the minutes from the July 21st pension board meeting. Roll call vote: all voted yes.

4. Correspondence

Attorney Orsey summarized public act 101-0640, the Gubernatorial Disaster Proclamation.

5. Bills

It was noted that Weisenberger was reimbursed \$550 for mandatory trustee training that he received. The board previously voted to reimburse any required trustee training on an ongoing basis, as needed.

6. Treasurer's Report

Davis presented the treasurer's report. He noted that the emerging market and Russell 2000 funds were up in the preceding month. The fund value is up about \$1.2 million from the previous month. It currently stands at about \$31.9 million. Payroll remains at about \$215,000 per month. The fund currently receives about \$31,000 in membership contributions per month. Williams moved, Weisenberger seconded, to approve the treasurer's report. Roll call vote: all voted yes.

7. Investment Report

N/A

8. Old Business

A) The annual IDOI audit is underway. It was learned recently that Art Tepfur has retired and ceased his actuarial business. He recommended an actuarial consultant company called MWM Consulting. Weisenberger moved, Williams seconded, to authorize Davis to approach MWM to see about

contracting with them for the pending year, provided the cost is similar to Tepfur. Roll call vote; all voted yes.

B) Attorney Orsey indicated that there is nothing new to report in terms of litigation to contest the pension fund consolidation legislation.

C) Attorney Orsey indicated that the new Police Pension Investment Fund will be requesting membership information in order to send out ballots for a pending statewide election of trustees.

9. New Business

A) The IDOI audit/examination is underway.

10. Application for Membership

N/A

11. Application for Benefits

N/A

12. Next Meeting Date/Adjournment

The next meeting date is September 15th at 1:30 PM. Davis moved, Williams seconded, to adjourn. Roll call vote: all voted yes.

Respectfully submitted,



Anthony Williams

Board Secretary