Carbondale Police Pension Fund

Board Meeting Minutes

December 15th 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 (2020-07, section 6), allowing for electronic meetings. Present electronically were Paul Echols, Brandon Weisenberger, Jeff Davis and Anthony Williams. Mark Goddard was excused absent. Also present electronically was board Attorney Dennis Orsey.

2. Public Comments

N/A

3. Minutes

Weisenberger moved, Davis seconded, to approve the minutes from the November 17th, 2020 meeting. Roll call vote; all voted yes.

4. Correspondence

Attorney Orsey summarized the gubernatorial disaster proclamation, which will be submitted for the record with these minutes.

Williams summarized a fulfilment of a FOIA request submitted by Zac Crzsk.

5. Bills

N/A

6. Treasurer's Report

Davis presented the treasurer's report. The fund stands now at about $34.7 million. That is an approximate total gain of $5.3 million since April. There is approximately $600,000 cash on hand.

7. Investment Report

N/A

8. Old Business

The board's letter to the municipality regarding tax levy request was submitted, and the City went with the amount indicated by the actuarial report from MWM. The City will levy $634,235, and the Fund will receive a total of $1,998,171.

All information requested by IDOI auditor Samuel Bates has been submitted for review.

There is no new information regarding possible litigation by pension funds seeking to cease the pension fund consolidation.

9. New Business

The pension fund will maintain the same schedule as in previous years in 2021. The meetings will be on the third Tuesday of each month. The meetings will occur: (01/19, 02/16, 03/16, 04/20, 05/18, 06/15, 07/20, 08/17, 09/21, 10/19, 11/16, 12/21).

Williams and Echols are short 2020 training hours as a result of the lack of an IPPFA event at John A. Logan College. Attorney Orsey agreed to provide 4 hours worth of training via email. In addition, each board member must conduct 4 hours of consolidation training. That training doesn't count toward the trustee requirements of 8/16 annual hours in 2021, but is nonetheless required. Williams moved, Davis seconded, to ratify the preapproved cost for trustee training in the amount of $375. Roll call vote; all voted yes.

10. Application for Membership

N/A

11. Application for Benefits

Mark Stearns has applied for regular retirement benefits. His creditable service was calculated to be 27 years, 4 months and 3 days. His retirement date is 12/19/20, and his salary at retirement is $86,276.16. His starting retirement monthly benefit was calculated to be $4,853.03, and he will receive a prorated $2,035.14 check for December. Williams moved, Weisenberger seconded, to approve the warrant for benefits. Roll call vote; all voted yes.

Mona Goin has not yet responded regarding the surviving spouse benefit.

12. Next Meeting Date/Adjournment

The next meeting will be held on January 19th, 2021 at 1:30 PM. Williams moved, Davis seconded, to adjourn. Roll call vote; all voted yes.

Respectfully Submitted,

Anthony Williams

Board Secretary