Carbondale Police Pension Fund
Board Meeting Minutes
Tuesday, July 20 2021

1. Call to Order/Roll Call
Paul Echols called the meeting to order at about 1:31 PM. Also present in person were board members Brandon Weisenberger, Jeff Davis, and Anthony Williams, newly elected board member Kevin Geissler, and Kaprice Whittington. Board attorney Dennis Orsey attended the meeting via phone. The meeting was conducted in the Carbondale Civic Center, Room 103.

2. Public Comments
N/A

3. Seating of New Board Member
Weisenberger moved, and the board voted by acclamation, to accept Kevin Geissler to fill the retiree seat vacated by Mark Goddard, with the term expiring 5/10/2022. (Geissler abstained from the voice vote.) Davis read for the record an e-mail to the board dated 6/21/2021, which documented Davis's and Weisenberger's tally of the votes for the vacant seat. The results were Kevin Geissler-15; Robert Goro-11; Dwight Stearns-1; and Randy Corey-1.

4. Minutes
Weisenberger moved, and the board voted by acclamation, to accept the minutes from the 6/15/2021 meeting.

5. Correspondence
The board discussed a letter received from the Illinois Police Officers Pension Investment Fund on or about 6/11/2021 requesting that the board designate two representatives to serve as liaisons for the IPOPIF's planned consolidation of Article 3 pension fund assets. Williams moved, and the board voted by acclamation, to delay the requested naming of representatives due to pending litigation aiming to place a stay on the consolidation.

6. Bills
Davis moved to pay Dennis Orsey $437.50 for legal services beyond the quarterly retainer fee for the second quarter of 2021. Roll call vote: all voted yes.

7. Treasurer's Report
Davis presented the treasurer's report. The fund was at about $38,336,037 as of 06/30/2021. This represents an increase of approximately $650K for FY22. Payroll continues at about $244K per month. Davis moved to approve the treasurer's report. Roll call vote; all present voted yes.

8. Investment Report
Patrick Donnelly of Graystone Consulting, present via telephone, presented the investment report. He noted that the fund is up overall about 22% in the trailing 12 months. Donnelly recommended moving $600,000 from the Clearbridge account to the cash account. Williams moved to accept the investment report. Roll call vote; all voted yes.

9. Old Business

A.) Williams moved, and the board voted by acclamation, to accept Donnie Robbins' response on the Beneficiary Response Form dated 7/2/2021, accepting an overpayment of benefits repayment plan of 36 monthly payments of $234.78, beginning with the September 2021 benefit payment, for a total repayment of $8,452.12.

B.) On Attorney D. Orsey's recommendation, discussion of the Annual Statement, Interrogatories, and Audit to be filed with the Illinois Department of Insurance no later than 10/30/2021 was tabled until the August 2021 meeting.

C.) Discussion of the lawsuit to challenge the consolidation law occurred during Agenda Item 5-Correspondence.

D.) Attorney Orsey advised that Daniel Rice's annual disability review occurred on 7/15/2021, and the physician's report is forthcoming.

E.) Davis moved, and the board voted by acclamation, for Attorney D. Orsey to discuss with Patrick Donnelly of Graystone Consulting the possibility of that firm offering the board a two-year contract with a 30-day kickout clause to continue as the board's investment consultant, in light of the scheduled transfer of the fund's assets to the IPOPIF in 2022.

10. New Business

A.) Williams moved, and the board voted by acclamation, to reschedule the October 2021 board meeting to October 19 at 1:30 PM, from October 5.

B.) The matter of discussing updates on the Police Pension Investment Fund was covered in Agenda Item 5-Correspondence.

C.) Williams moved, and the board voted by acclamation, to organize the board as follows: Paul Echols-President; Anthony Williams-Vice President; Brandon Weisenberger-Secretary; Kevin Geissler; Assistant Secretary; Anthony Williams-FOIA/OMA Officer.

Davis moved, and the board voted by acclamation, to change all future meetings, including the meeting rescheduled in Agenda Item 10A, to a start time of 2:00 PM.

D.) On Attorney D. Orsey's recommendation, the discussion of training requirements and opportunities for 2021 was tabled until the August 2021 meeting.

11. Application for Membership

N/A

12. Application for Benefits

N/A

13. Next Meeting Date/Adjournment

The next meeting will be held on 8/17/2021 at 2:00 PM. Williams moved, and the board voted by acclamation, to adjourn.

Respectfully Submitted,

B. Weisenberger

Brandon Weisenberger | Board Secretary