

**Carbondale Police Pension Fund
Board Meeting Minutes
January 16, 2024**

1.) Call to Order/Roll Call

Board President Paul Echols called the meeting to order at approximately 2:11 p.m. Also present in Room 103 of Carbondale City Hall were trustees Jeff Davis, Robert Conway, and Brandon Weisenberger. Attorney Dennis Orsey attended via phone. Trustee Anthony Williams had a pre-announced absence.

2.) Public Comments

N/A

3.) Minutes

Davis moved, and the board voted by acclamation, to approve the minutes from the October 17, 2023 meeting.

4.) Correspondence

N/A

5.) Bills

Weisenberger moved, and the board voted by unanimous roll call, to approve three payments: \$3,000 to Levi, Ray and Shoup, Inc. for PensionPlus software for the period spanning 4/15/2024 to 4/14/2025 (invoice #312255); and \$2,250 to Attorney Orsey's office for the quarterly retainer, along with \$375 for services rendered beyond the retainer for August 1, 2023 through October 31, 2023.

6.) Treasurer's Report

Conway moved, and the board voted by acclamation, to approve the treasurer's report that Davis presented. At the end of December 2023, the IPOPIF fund's market value was \$56,838,725.96, with \$379,895 in the Morgan Stanley cash account. Payroll was approximately \$276,000. (See attached IPOPIF statement notes and treasurer's report.)

7.) Investment Report

- A.) Covered under Item 6.
- B.) The board reviewed the cash flow and authorized agent forms on file with IPOPIF and determined all information remains correct.

8.) Annual Review of Daniel Rice's Continued Disability Pension Benefit

The board reviewed the medical examination report and doctor's certification signed by Dr. Joseph Yazdi indicating that Daniel Rice continues to be unable to fulfill the duties of a police officer. Conway moved, and the board voted by unanimous roll call, to continue Rice's disability pension benefit.

9.) Old Business

A.) Attorney Orsey synopsised the oral arguments heard in the Illinois Supreme Court reference the police pension fund consolidation. Attorney Orsey explained that 24 funds had not yet rolled their funds into IPOPIF pending the Supreme Court's ruling on the constitutionality of consolidation. (The Supreme Court ruled consolidation was indeed constitutional in a January 19, 2024 filing, three days after this meeting.)

B.) Conway moved, and the board voted by unanimous roll call, to approve the 2024 COLA increases for all eligible members except Peter Emmett and Gwen Crawshaw. Attorney Orsey has contacted those parties for additional information reference their QILDRO order to correctly calculate their annual adjustments.

C.) Attorney Orsey explained that attorneys for both sides are reviewing documentation related to Dale Reamy's QILDRO calculation order.

10.) New Business

A.) Attorney Orsey advised members to prepare to hold the election for board members by 4/15/2024. The seats of all members, excluding Echols, are set to expire on 5/14/2024.

B.) Attorney Orsey and Davis explained that members should receive their Statement of Economic Interest forms in the coming weeks.

C.) Davis advised that the Illinois Finance Entity update has been completed, and the forms have been provided to DOI.

D.) Attorney Orsey explained that Conway must register 12 training hours for the year, while the other members must register 8 training hours.

E.) The meeting began with a list of 12 outstanding proof of life affidavits, then decreased by four with Conway and Echols submitting their affidavits in person, and Brian Gleason and Katrina Phillips submitting theirs prior to the meeting. Davis moved, and the board voted by acclamation, to remove Trey Harris, Larry Hill, and William Holmes from the list based on recent communication with them. The affidavits for Mark Diedrick, Mona Goin, Tim Moss, Brent Nausley, and Linda Wright remained outstanding.

F.) Members opted to table the discussion of the fiduciary liability insurance policy renewal.

11.) Application for Membership

Weisenberger moved, and the board voted by acclamation, to approve the membership applications for Alexander Kraus, Bryce Atchinson, Tyler Staats, and Jeffrey Smith. All four are Tier II members with a start date of 1/2/2024.

12.) Application for Benefits

Davis moved, and the board voted by unanimous roll call, to approve Cody Schaefer's contribution refund request. Schaefer, who entered the fund on June 26, 2017 and separated from the agency on 8/25/2023, elected for a direct rollover of his full pre-tax contributions of \$54,547.14.

13.) Adjournment

Davis moved, and the board voted by acclamation, to adjourn the meeting. The next meeting is scheduled for 2:00 p.m. on 4/23/2024 in Room 103 of Carbondale City Hall.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "B. Weisenberger". The signature is fluid and cursive, with the first letter of the first name being a large, stylized capital 'B'.

Brandon Weisenberger

Board Secretary

