

**Carbondale Police Pension Fund
Board Meeting Minutes
October 15, 2024**

1.) Call to Order/Roll Call

Paul Echols called the meeting to order at 2:10 p.m. in Room 103 of Carbondale City Hall. Also present were trustees Jeff Davis, Brandon Weisenberger, Robert Conway, and Timothy Lomax, along with board attorney Dennis Orsey.

2.) Public Comments

N/A

3.) Minutes

Conway moved, and the board voted by acclamation, to approve the minutes from the July 16, 2024 meeting.

4.) Correspondence

Davis entered into the record a letter from Brian Tapley reference his request to reinstate his contributions into the fund. This request was forwarded to MWM for actuarial analysis.

5.) Bills

Davis presented a \$6,800 invoice from MWM, which the board preapproved for payment during the previous meeting.

6.) Treasurer's Report

Davis moved, and the board voted by acclamation, to approve the treasurer's report showing a current securities market value of \$60,301,680 at the close of September.

7.) Investment Report

Davis presented the most recently available statement from IPOPIF (see attachment).

8.) Old Business

a.) Davis presented the interrogatory statement and annual statement. Attorney Orsey and the board reviewed the materials and made edits. Davis moved, the board voted by acclamation, to submit the corrected statements to IDOI.

b.) The board has received no additional communication received from Brody Jeters regarding the transfer of his contributions to SERS.

c.) Brian Tapley's request was covered under Item 4.

d.) Attorney Orsey advised that the preparation of Daniel Rice's disability review is still in progress. Davis moved, and the board voted by unanimous roll call, to preapprove expenses for the medical evaluation.

9.) New Business

a.) Davis moved, and the board voted by unanimous roll call, to approve the three percent COLA increases effective 1/1/2025 for the 48 individuals on the attached list.

b.) Attorney Orsey explained the IPPFA regional seminar scheduled for 11/19/2024 in Carterville, with attendees eligible for eight hours of trustee training. Davis, Echols, Conway, and Lomax elected to attend, with Weisenberger opting for online training through IML. Training costs are pre-approved.

c.) Davis moved, and the board voted by acclamation, to approve the 2025 meeting schedule. Meetings are set for 1/21/2025, 4/15/2025, 7/15/2025, and 10/21/2025, all at 2:00 p.m. in Room 103 at Carbondale City Hall.

d.) Attorney Orsey explained that IPOPIF plans to audit funds every three years, and the board should expect correspondence regarding that effort.

e.) Attorney Orsey explained to the board Public Act 103-0929 as it pertains to disability as a cause for discharge.

f.) Davis presented the actuarial valuation report prepared by MWM. Conway moved, and the board voted by unanimous roll call, to make a levy request of \$1,119,688 (the amount listed in the report as the contribution required to prevent negative funding). Attorney Orsey will draft the request letter to the municipality.

g.) Conway moved, and the board voted by acclamation, to name Lomax as an authorized account representative for the IPOPIF cash management system.

10.) Application for Membership

Conway moved, and the board voted by acclamation, to accept the applications for membership from Daniel Simmons, Mateo Guillermo, Caleb Roberts, and Joshua Fenelon. Simmons and Guillermo were both Tier II applicants with a hire date of 8/5/2024. Roberts and Fenelon were both Tier II applicants with a hire date of 8/12/2024.

11.) Application for Benefits

Davis moved, and the board voted by unanimous roll call, to approve Lucas Tobin's request for a full refund of his contributions. The total contribution paid directly to Tobin was \$13,673.64. Tobin was hired on 8/9/2021 and last worked on 8/27/2024.

12.) Adjournment

Conway moved, and the board voted by acclamation, to adjourn the meeting at 3:26 p.m. The next meeting is scheduled for 1/21/2025 at 2:00 p.m. in Room 103 of Carbondale City Hall.

Respectfully submitted,



Brandon Weisenberger
Board Secretary