

BOARD OF TRUSTEES  
OF THE  
*Firemen's Pension Fund*

Regular Meeting  
January 8, 2019

1. The meeting was called to order by Board President Tad Beddow at City Hall, 17 W. Main St., Danville, Illinois at 9:04 A.M.
2. Roll call  
Present: President Tad Beddow, Secretary Chad Busick, Trustees Matt Kosik and Lisa Monson.  
Others present: City Treasurer Stephanie Wilson, Board Attorney James Dobrovlny, and Recording Secretary Bobby Lillard.
3. Kosik moved to approve Agenda as presented, Busick seconded. Motion carried on voice vote.
4. Approve Minutes of Previous Meetings
  - Minutes of the October 9, 2018 regular meeting were reviewed. Monson moved to approve, Busick seconded. Motion carried on voice vote.
  - Minutes of November 29, 2018 joint meeting with Police & Fire Pension Boards were reviewed. Monson moved to approve, Busick seconded. Motion carried on voice vote.
5. No Audience Comments
6. Treasurer's Report
  - A. September 2018
    - Treasurer Wilson stated September 2018 Treasurer's Report shows the total disbursements were \$294,410.07. Public Safety Fee through August 2018 totaled \$155,365.72.
  - October 2018
    - October 2018 Treasurer's Report shows the total disbursements for the month were \$311,180.79. Public Safety Fee through September 2018 totaled \$151,073.70 and the second distribution of Real Estate Taxes totaled \$885,321.65.
  - November 2018
    - November 2018 Treasurer's Report shows the total disbursements for the month were \$295,121.37. Public Safety Fee through October 2018 totaled \$136,089.45Busick moved and Kosik seconded to accept and place on file the Treasurers Reports for September, October and November of 2018. Roll call vote being:
  - Ayes: Beddow, Busick, Kosik and Monson
  - Nays: None
  - Absent: VacantMotion carried 4 to 0.
- B. Recap of Accounts Payable from 10/1/2018 - To 12/31/2018 showed the following payments:
  - BankChampaign N.A--\$4,246.76
  - Bobby Lillard--Pension Secretary --\$75.00

Chad Busick--\$1,988.38  
 City of Danville--\$7,701.94  
 Eagle Asset Management--\$2,897.99  
 EFTPS--IRS--\$30,809.99  
 Mesirow Insurance Services Inc--\$4,965.00  
 Pekin Insurance Co--\$337.23  
 Raymond James--\$5,131.86  
 Reimer & Dobrovolny PC--\$316.35  
 City of Danville--\$7,701.94  
 EFTPS--IRS--\$31,217.40  
 Pekin Insurance Co--\$337.23  
 Aetna Inc--\$146.40  
 Bobby Lillard--\$75.00  
 City of Danville--\$8,239.98  
 EFTPS--IRS--\$31,671.99  
 Pekin Insurance Co--\$337.23  
 United Healthcare Ins Co--\$435.60

Kosik moved to approve Accounts Payable, Monson seconded. Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

C. Accept and Place on File Monthly Pension Payroll Reports

- Pension Payroll Report for October 2018 totaled \$291,475.28. Following a benefit discrepancy report in the annual report, these final salaries were adjusted giving them a different monthly amount:

		<u>Adjusted</u>	<u>Yearly Difference</u>
Cody Comrie	\$4,331.36	\$4,333.70	\$28.08
Pamala Hawker	\$4,506.32	\$4,513.76	\$89.28
Richard Gibson	\$4,565.12	\$4,565.61	\$5.88
Larry Jaggars	\$6,362.34.	\$6,365.72	\$40.56

- Pension Payroll Report for November 2018 totaled \$295,037.19. Duane Hall retired 11/12/2018. His monthly pension is \$5,936.52. His prorated pay for November is \$3,561.91 for the 18 days on pension. Jeffery Seyfert retired 11/20/2018. His monthly pension will be \$3,222.00. He does not turn 50 until 2/04/2019. Jerry Grimes passed away October 25, 2018. His pension now is under Survivor Pension Susan Grimes.
- Pension Payroll Report for December 2018 totaled \$297,411.80.

Monson moved to accept and place on file the Pension Payroll Reports for October, November and December of 2018, Kosik seconded. Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

7. Discussed and Reviewed Amendments to Investment Policy

- Amendments to Investment Policy will be on the Agenda at next meeting for approval.

8. Discussed and Reviewed Amendments to Board Policy Regarding Per Diem Travel Expenses
  - Per Diem Travel Expenses will remain unchanged.
  - Change Board Policy from meeting on even months to meeting quarterly.
9. Busick moved to approve LifeStatus 360 System Death Auditing Service, Monson seconded. Motion carried on voice vote.
10. No new applicants
11. Retirements/ Terminations
  - Assistant Chief Duane Hall was hired 4/09/1990 and retired 11/12/2018 after 27 years of service. Halls monthly service pension is \$5,936.52. Monson moved to accept, Busick seconded. Motion carried on voice vote.
  - Firefighter Jeffery Seyfert was hired 6/01/1998 and retired 11/20/2018 after 20 years of service. He does not turn 50 until 2/04/2019. Seyferts monthly service pension will be \$3,222.00. Busick moved to accept, Kosik seconded. Motion carried on voice vote.
  - Retired firefighter Jerry Grimes passed away October 25, 2018. His pension now is under Survivor Pension Susan Grimes.
  - Retired firefighter Michael C. Wagner passed away January 7, 2019. Currently, no Survivor.
12. No Disability Applications or Hearings

### 13. Attorney's Report

Board Attorney Dobrovolny discussed some items the Board should consider for next meeting.

- Review the Statutory Asset Allocation and Portfolio Allocation.
- Election for Trustees in April should be on April Agenda.
- Review Investment Policy
- Start preparation for Annual DOI Report
- Authorize payment of Annual DOI Compliance Fee
- Status of Independent Audit Report
- Annual filing of Economic Interest Statement from each Trustee

Board Attorney Dobrovolny also discussed **Legal and Legislative Updates** pertaining to pensions:

- Oak Park Firefighters AFL-CIO Local 95 files suit in Cook County Circuit Court against Oak Park. Lawsuit focuses on a new administrative procedure for assessing and determining claims under the Illinois Public Safety Employee Benefits Act (PSEBA).
- Board of Trustees of the Killdeer Police Pension Fund (the Board) deny plaintiff, Clarence Kropp, a disability pension.
  - *Clarence Kropp v. Board of Trustees of the Killdeer Police Pension Fund and Village of Killdeer, 2018 IL App (2<sup>nd</sup>) 180277-U*
- Illinois Supreme Court ruled as unconstitutional a portion of a pension reform act enacted in 2012 that prevented participants in three Chicago pension funds from receiving credit for union activities.
- Pension consolidation discussions in Springfield are increasing.

Beddow asked Board Attorney Dobrovolny about 3 Firefighters who have left for careers at other Departments and still have money remaining in their pensions. Dobrovolny stated the Board should

send them a *Certified Letter* stating we have your contributions and you have 30 days to let us know what you want to do with it.

14. Items of Information

- A. City of Danville chose the Department of Insurance Tax Levy instead of the Independent.
- B. Busick moved to approve Matt Kosiks Trustee Certification Training, Legislative Conference for Tad Beddow and Chad Busick, and 2019 IPPFA Illinois Pension Spring Conference for Lisa Monson. Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

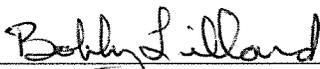
Nays: None

Absent: Vacant

Motion carried 4 to 0.

15. Busick moved to adjourn, Monson seconded. On voice vote, meeting adjourned at 9:56 A.M.

Date Approved: 4-9-19

  
\_\_\_\_\_  
Bobby Lillard, Recording Secretary