

BOARD OF TRUSTEES
OF THE
Firemen's Pension Fund

Regular Meeting
January 9, 2018

1. The meeting was called to order by Board President Tad Beddow at City Hall, 17 W. Main St., Danville, Illinois at 10:17 A.M.
2. Roll call
 - Present: President Tad Beddow, Secretary Chad Busick, Trustees Randy Elliott, Lisa Monson and Ron Candido.
 - Others present: City Treasurer Stephanie Wilson, Board Attorney James Dobrovolny and Recording Secretary Bobby Lillard
3. Elliott moved to approve Agenda as presented, Candido seconded. Motion carried on voice vote.
4. Approve Minutes of Previous Meetings
 - Minutes of the October 10, 2017 regular meeting were reviewed. Elliott moved to approve, Busick seconded. Motion carried on voice vote.
 - Minutes of the November 9, 2017 special meeting were reviewed. Elliott moved to approve, Monson seconded. Motion carried on voice vote.
5. No Audience Comments
6. Treasurer's Report
 - A. July 2017
 - Treasurer Wilson stated July 2017 Treasurer's Report shows the total disbursements were \$309,169.79. Also, \$30,321.00 from the Public Safety Fee was received.
 - August 2017
 - August 2017 Treasurer's Report shows the total disbursements for the month were \$296,997.70. Also, \$116,178.14 from the Public Safety Fee was received. Treasurer Wilson stated Patricia Laird's money was returned because her personal account was closed. Patricia Laird passed away July 15, 2017, which ceased the pension of Glen Laird Sr. Money, returned totaled \$560.94. Board Attorney Dobrovolny will follow up and search for a *public guardian*.
 - September 2017
 - September 2017 Treasurer's Report shows the total disbursements for the month were \$300,943.70. Public Safety Fee for the month totaled \$286,500.00. The first distribution of Real Estate Taxes was also received and totaled \$1,010,892.22.
 - October 2017
 - October 2017 Treasurer's Report shows the total disbursements for the month were \$306,721.37. Also received a *sweep from investments*, which totaled \$89,974.97.
 - November 2017
 - November 2017 Treasurer's Report shows total disbursements were \$293,580.59. A

sweep from investments totaled \$2,530.01 and the Public Safety Fee for August/September 2017 totaled \$112,979.24.

Candido moved and Busick seconded to accept and place on file the Treasurers Reports for July, August, September, October and November of 2017. Roll call vote being:

Ayes: Beddow, Busick, Elliott, Monson and Candido

Nays: None

Motion carried 5 to 0.

B. Recap of Accounts Payable for 10/10/17 showed the following payments:

BankChampaign--3rd Qtr 2017 Fees #1724 - 2861.86 #1725 - 922.44--\$3,784.30

Bobby Lillard--Recording Secretary payment for reg October meeting --\$75.00

Chad Busick--Reimb for fall conference/ fee for Laird death cert/ and reserve hotel for next yr--\$2,293.74

Eagle Asset Management--3rd Qtr 2017 Billing--\$2,659.12

Raymond James--3rd Qtr 2017 Fees #1724 - 2116.28 #1725 - 2311.66--\$4,427.94

Reimer, Dobrovolny & Karslon LLC--Inv 22850 Board meeting and Temp pay opinion--\$566.05

Tad C. Beddow--Mileage Fall conference 344mi @ .535=184.04--\$184.04

Bobby Lillard--Recording Secretary payment for Spec joint Meeting in Nov--\$75.00

IPPPA--2018 membership--\$795.00

Reimer, Dobrovolny & Karlson LLC--Inv 23.83 Oct board meeting--\$366.05

Elliott moved to approve Accounts Payable, Busick seconded. Roll call vote being:

Ayes: Beddow, Busick, Elliott, Monson and Candido

Nays: None

Motion carried 5 to 0.

C. Accept and Place on File Monthly Pension Payroll Reports

- Pension Payroll Report for October 2017 totaled \$292,647.03. October's report shows Barbara Buford passed away on October 6, 2017. \$4,065.36 divided by 31 is \$131.1406. \$131.14 per day for 6 days \$786.84. This ceases the pension of Thomas M. Buford.
- Pension Payroll Report for November 2017 totaled \$292,260.39. Kelly J. Comrie turned age 55 and received an increase. His monthly pension was \$2,713.21. Comrie's new monthly pension total is \$3,113.41.
- Pension Payroll Report for December 2017 totaled \$289,302.54. Louella Eaglen passed away on December 13, 2017. Her monthly pension of \$5,093.98 divided by 31 days is \$164.321935 times 13 days is \$2,136.19. This ceases the pension of Chief Richard Eaglen.

Elliott moved to accept and place on file the Pension Payroll Reports for October, November and December of 2017, Monson seconded. Roll call vote being:

Ayes: Beddow, Busick, Elliott, Monson and Candido

Nays: None

Motion carried 5 to 0.

D. Monson stated she would add a **Fund Sweep Update** to the next meetings agenda to be included with the Treasurer's Report.

7. Candido moved to accept and place on file Pension Plan Investment Cost Report for period 07/01/17 through 09/30/17 totaling \$10,202.35, Monson seconded. Roll call vote being:

Ayes: Beddow, Busick, Elliott, Monson and Candido

Nays: None

Motion carried 5 to 0.

8. Monson moved to accept and place on file 3rd Quarter Investment Report from BankChampaign ending 09/30/17, Busick seconded. Roll call vote being:

Ayes: Beddow, Busick, Elliott, Monson and Candido

Nays: None

Motion carried 5 to 0.

9. No new applicants

10. No Retirements/ Terminations

- Barbara Buford passed away on October 6, 2017. This ceases the pension of Thomas M. Buford.
- Louella Eaglen passed away on December 13, 2017. This ceases the pension of Chief Richard Eaglen.

11. No Disability Applications or Hearings

12. Candido moved to appoint Lisa Monson as the Freedom of Information Act Officer and Open Meetings Act Designee, Elliott seconded. Motion carried on voice vote.

13. Attorney's Report

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

- Caveat Emptor: Attorney's "Ego" Loses Case for Client
 - *Robelet v. Police Pension Fund of City of Crystal Lake, 2017 IL App (2d)*
- Consultants Required to Make Additional Disclosures
 - *Requires consultants to make disclosures regarding consideration and retention of investment services by businesses owned by minority, female, and disabled owners on or before January 1st of every year.*
- Illinois Fifth Appellate District Expands Definition of "Act of Duty" for Line-of-Duty Disability Benefits
 - *Martin v. Bd. Of Trustees of the Pension Fund of the Vill. Of Shiloh, 2017*
- Line of Duty Disability Denial Based Pre-Existing Conditions Upheld
 - *Sykes v. Granite City Fire Pension Bd. Of Trustees, 2017 IL App (5th)*
- Illinois Third Appellate District Finds TTD Payments are "Payroll" for Determining Salary Attached to Rank
 - *Sottos v. The Firefighters' Pension Fund of the City of Moline, et al., 2017 IL App (3d)*
- Law Enforcement Records Related to Sex Assault Case Not Subject to FOIA
 - *McGee v. Kelly, 2017 IL App (3d)*
- Pension Board Lacked Jurisdiction to Consider Disability Application
 - *Keeling v. Bd. of Trustees of the Forest Park Police Pension Fund, 2017 IL App (1st)*
- Injury Caused by Investigation of Overweight Vehicle Eligible for PSEBA Benefits
 - *Marquardt v. City of Des Plaines, 2017 IL App (1st)*
- Court Orders Three Pension Board Trustees Excluded from Disability Hearing
 - *Naden v. Firefighters' Pension Fund Sugar Grove Fire Prot. Dist. Et al., 2017 IL*

App (2d)

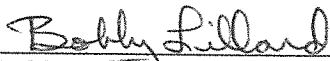
- Six Month Window for Firefighters to Transfer Time from Article 3 Fund or to Chicago Firefighters' Pension Fund (**House Bill 688**)
 - *Transfers from Article 3 to Article 4 within the same unit of local government*
 - *Transfer from Article 4 to Chicago Fire Pension Fund*
- Comptroller Intercept Rules Approved
 - *Comptroller's officer has approved rules for pension fund intercept of State funds due municipalities*

14. Items of Information

- A. Everyone is compliant with Board Member Certification/ Hours of Education.
- B. Elliott moved to approve any Trustee who wanted to attend 2018 IPPFA Illinois Pension Spring Conference, Busick seconded. Motion carried on voice vote.
- C. Candido moved to send *active or retired* Fire Department members to the Legislative Conference, Monson seconded. Motion carried on voice vote.
- D. Candido moved to approve updated Investment Policy, Busick seconded. Roll call vote being:
 - Ayes: Beddow, Busick, Elliott, Monson and Candido
 - Nays: None
 - Motion carried 5 to 0.
- E. Randy Elliott, *Elected Retiree*, term expires April 2018. He is not running for re-election.

15. Candido moved to adjourn, Elliott seconded. On voice vote, meeting adjourned at 11:03 A.M.

Date Approved: 4-9-18


Bobby Lillard, Recording Secretary