

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

Regular Meeting  
January 14, 2020

1. The meeting was called to order by Board President Tad Beddow at City Hall, 17 W. Main St., Danville, Illinois at 10:18 A.M.
2. Roll call
  - Present: President Tad Beddow, Trustees Matt Kosik and Lisa Monson.
  - Others present: City Treasurer Stephanie Wilson, Board Attorney Bryan Strand, Raymond James Financial Advisor Chris Kittell and Recording Secretary Bobby Lillard
  - Absent: Secretary Chad Busick and Vacant position
3. Monson moved to approve Agenda but made an amendment to leave dates off Item #7 and #8 because of not knowing those dates prior to meetings. Kosik seconded the motion. Motion carried on voice vote.
4. Approve Minutes of Previous Meetings
  - Minutes of the December 5, 2019 special meeting were reviewed. Kosik moved to approve, Monson seconded. Motion carried on voice vote.
  - Minutes of October 8, 2019 regular meeting were reviewed. Kosik moved to approve, Monson seconded. Motion carried on voice vote.
5. No Audience Comments
6. Treasurer's Report
  - A. September 2019
    - September 2019 Treasurer's Report shows the total disbursements were \$317,278.80. Public Safety Pension Fee through August 2019 totaled \$158,351.04. Safer Grant reimbursement from City PPE 7/30/19 totaled \$5,367.42.
  - October 2019
    - October 2019 Treasurer's Report shows the total disbursements for the month were \$1,332,347.30 which includes a transfer of money to investments totaling \$1,000,000.00. Public Safety Pension Fee through September totaled \$145,977.66 and through October totaled \$139,942.78. Safer Grant reimbursement from City PPE 8/27/19 totaled \$3,578.28. Distribution of Real Estate Taxes totaled \$911,412.63.
  - November 2019
    - November 2019 Treasurer's Report shows the total disbursements for the month were \$313,580.70. Safer Grant reimbursement from City PE 9/24/19 totaled \$3,578.28.
  - December 2019
    - December 2019 Treasurer's Report shows the total disbursements for the month were \$314,275.05. Public Safety Pension Fee thru November totaled \$155,298.01.Kosik moved and Monson seconded to accept and place on file the Treasurers Reports for September, October, November and December 2019. Roll call vote being:

Ayes: Beddow, Kosik and Monson  
Nays: None  
Absent: Busick and Vacant Member  
Motion carried 3 to 0.

B. Recap of Accounts Payable from 10/01/2019 - To 12/31/2019 showed the following payments:

Maridale Palmer--\$2,548.24  
BankChampaign, N.A.--\$4,619.91  
Mesirow Insurance Services Inc--\$5,032.00  
Raymond James--\$5,381.00  
Chad Busick--\$1,390.53  
Bobby Lillard--Pension Secretary--\$75.00  
Bobby Lillard--Pension Secretary--\$75.00  
Reimer & Dobrovoly PC--\$516.25

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

Ayes: Beddow, Kosik and Monson  
Nays: None  
Absent: Busick and Vacant Member  
Motion carried 3 to 0.

C. Accept and Place on File Monthly Pension Payroll Reports

- Pension Payroll Report for October 2019 totaled \$313,275.72.
- Pension Payroll Report for November 2019 totaled \$313,413.90. Thomas D. Lomax turned 55 on October 28, 2019. He is now getting his initial increase of \$138.18 for a monthly total of \$2,901.79.
- Pension Payroll Report for December 2019 totaled \$313,592.00. Duane A. Hall has been on pension for one year. He is receiving a \$178.10 increase. His new monthly pension is \$6,114.62

Kosik moved to accept and place on file the Pension Payroll Reports for October, November and December of 2019, Monson seconded. Roll call vote being:

Ayes: Beddow, Kosik and Monson  
Nays: None  
Absent: Busick and Vacant Member  
Motion carried 3 to 0.

D. Items of Information

Treasurer Wilson is currently working on the end of the year 1099's and the IDOI Audit.

7. Kosik moved to accept and place on file Pension Plan Investment Cost Report for period 07/01/19 through 09/30/19 totaling \$13,107.73, Monson seconded. Roll call vote being:

Ayes: Beddow, Kosik and Monson  
Nays: None  
Absent: Busick and Vacant Member  
Motion carried 3 to 0.

8. Accept and Place on File Danville Firemen's Pension Combined Reporting Performance Report from 01/01/19 ending 12/31/19.

Raymond James Financial Advisor Chris Kittell reviewed the Combined Reporting Performance Report and stated the Pension Fund started the 1<sup>st</sup> Quarter from 01/01/19 through 12/31/19 with \$9,610,645.13 and ended the year with \$12,304,247.00. This was a total account return of 17.07% and a composite index of 17.34% for the year. Kittell recommended no changes to the fund. Kosik moved to accept and place on file Danville Firemen's Pension Combined Reporting Performance Report from 01/01/19 through 12/31/19, Monson seconded. Roll call vote being:

Ayes: Beddow, Kosik and Monson  
Nays: None  
Absent: Busick and Vacant Position  
Motion carried 3 to 0.

9. No New Applicants

10. No Retirements/ Terminations

11. No Disability or Hearings

12. Attorney's Report

A. Board Attorney Bryan Strand briefly discussed Illinois General Assembly **Public Act #101-0610** concerning the consolidation of Article 3 and Article 4 pension fund investment assets effective 01/01/20. Attorney Strand stated a 30 month transition period will probably be longer due to IDOI catching up on their audits. The Consolidated Fund audit will have to be completed before any transfers can take place. Board Attorney Strand also discussed **Legal and Legislative Updates** pertaining to pensions:

- Ex-Spouse Awarded Interest in Disabled Firefighters' Survivor's Benefit
  - *In re: Marriage of Shulga, 2019 IL App (1<sup>st</sup>) 182028*
- Third District Affirms Pension Board's Denial of Intervention Petition and Grant of Line of Duty Benefits
  - *City of Peoria v. Firefighters' Pension Fd. Of the City of Peoria, et al, 19 IL App (3<sup>rd</sup>) 190069*
- Conflicts in Medical Records and Officer's Lack of Credibility Doom Line of Duty Request
  - *Olson v. Lombard Police Pension Fund et al. 2019 IL App (2<sup>nd</sup>) 190113-U*
- *New Changes to the Revised Uniform Unclaimed Property Act (765 Iii. Comp. Stat. Ann. 1026/15-1-1506:*
  - *Addition of sections 15-1505 and 15-1506*
  - *P.A. 101-0546*

B. In regards to recent discussion concerning electronic attendance, Board Attorney Strand will continue to be present at pension meetings.

13. Items of Information

A. Board Member Certification/Hours of Education are up to date

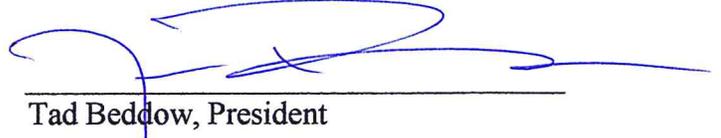
B. Monson moved to preapprove for Trustee(s) to attend 2020 IPPFA Illinois Pension Spring Conference, Kosik seconded. Roll call vote being:

Ayes: Beddow, Kosik and Monson  
Nays: None  
Absent: Busick and Vacant Member

Motion carried 3 to 0.

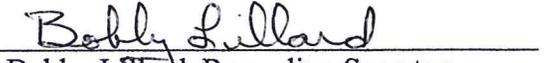
14. Kosik moved to adjourn, Monson seconded. On voice vote, meeting adjourned at 11:03 A.M.

Date Approved: 8-10-20



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Tad Beddow, President



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Bobby Lillard, Recording Secretary