BOARD OF TRUSTEES
OF THE
Firemen’s Pension Fund
Regular Meeting
January 26, 2021

1. The meeting was called to order by Board President Tad Beddow at City Hall, 17 W. Main St., Danville, Illinois at 10:05 A.M. Meeting was rescheduled from January 12, 2021.

2. Roll call
   Present: President Tad Beddow, Trustees, Chad Busick, Matt Kosik and Brenda Brown.
   Others present: City Treasurer Stephanie Wilson, Board Attorney Bryan Strand (virtual attendance), Raymond James Financial Advisor Chris Kittell and Recording Secretary Bobby Lillard
   Absent: Trustee Lisa Monson

3. Kosik moved to approve Agenda. Busick seconded the motion. Motion carried on voice vote.

4. Approve Minutes of Previous Meetings
   • Minutes of October 14, 2020 rescheduled regular meeting and November 30, 2020 special joint meeting with Police and Fire Pension Boards were reviewed. Busick moved to approve both meetings, Kosik seconded. Motion carried on voice vote.

5. No Audience Comment

6. Treasurer’s Report
   A. October 2020
      • October 2020 Treasurer’s Report shows the total disbursements were $344,796.05. Public Safety Pension Fee received totaled $131,220.42. Safer Grant reimbursement from City PPE 8/25/20 totaled $7,473.60. 2nd distribution of Real Estate Taxes totaled $1,038,775.16.
      November 2020
      • November 2020 Treasurer’s Report shows the total disbursements for the month were $332,054.18.
      December 2020
      • December 2020 Treasurer’s Report shows the total disbursements for the month were $324,176.35. Public Safety Pension Fees totaled $140,185.01 and $150,265.90. Safer Grant reimbursement from City PPE 9/22/20 totaled $3,780.24. 3rd distribution of Real Estate Taxes totaled $106,005.91.

Busick moved and Kosik seconded to accept and place on file the Treasurers Reports for October, November and December 2020. Roll call vote being:
   Ayes: Beddow, Busick, Kosik and Brown
   Nays: None
   Absent: Lisa Monson
   Motion carried 4 to 0.
B. Recap of Accounts Payable from 10/01/2020 - To 12/31/2020 showed the following payments:
   BankChampaign, N.A.--3rd Qtr 1724-3610.04 1725-1352.88--$4,962.92
   Bobby Lillard--Recording Secretary payment for Oct 2020 meeting--$100.00
   IPPFA--2021 Dues--$795.
   Mesirov Insurance Services Inc--Fiduciary Policy 10/01/20 -10/01/21 Inv# 14858883--$5,153.00
   Raymond James--3rd Qtr 2020 Fees 1725- 3622.42 1724- 2656.24--$6,278.66
   Reimer & Dobrovolny PC--Inv#26595 Board Meeting/ Gen Matters--$784.10
   Bobby Lillard--Recording Secretary payment for 11/30/20 special meeting--$100.00
   Eagle Asset Management--3rd Qtr 2020 fees--$3,332.39
   Reimer & Dobrovolny PC--Inv#26713- 10/14/20 Board Meeting--$509.10
   Kosik moved to approve Accounts Payable, Busick seconded. Roll call vote being:
   Ayes: Beddow, Busick, Kosik and Brown
   Nays: None
   Absent: Lisa Monson
   Motion carried 4 to 0.

C. Accept and Place on File Monthly Pension Payroll Reports
   • Pension Payroll Report for October 2020 totaled $326,626.74. October was the first
     month on full pension for Rory Lester which totaled $3,283.76.
   • Pension Payroll Report for November 2020 totaled $328,017.07. Branden Weidig was
     refunded his pension contributions totaling $1,390.33. His termination date was 9/24/20.
   • Pension Payroll Report for December 2020 totaled $324,080.73. Harvey H. Miller Sr.
     passed away December 5, 2020. His monthly pension was $2,634.35. His daily pension
     for December of $84.9790323 for 5 days is $424.90. His widow Shirley Miller receives
     the daily pension for the remaining 26 days. Her December pension is $2,209.45.
     Treasurer Wilson stated she does not have information on the widow who is currently in a
     nursing home. A message has been left with son Greg Miller. Treasurer Wilson stated she
     talked to the nursing home and they will forward a Power of Attorney. Board Attorney
     Strand stated until a Power of Attorney is received, no funds should be sent. Doris Davis
     passed away December 22, 2020. Her monthly pension was $1,159.27. Her daily pension
     for December of $37.3958065 for 22 days is $822.71. This ceases the pension for Joseph
     Davis Sr.
   Kosik moved to accept and place on file the Pension Payroll Reports for October, November
   and December of 2020, Busick seconded. Roll call vote being:
   Ayes: Beddow, Busick, Kosik and Brown
   Nays: None
   Absent: Lisa Monson
   Motion carried 4 to 0.

D. Treasurer Wilson stated 1099’s will go out at the end of January 2020.

7. Kosik moved to accept and place on file Pension Plan Investment Cost Report totaling $14,573.97
   for the period of October 1st - December 31st, 2020; Brown seconded. Roll call vote being:
   Ayes: Beddow, Busick, Kosik and Brown
   Nays: None
   Absent: Lisa Monson
   Motion carried 4 to 0.
8. Raymond James Financial Consultant Chris Kittell stated the investment report from BankChampaign for the period of January 2020 - December 2020 shows Account Performance for the year started with $12,304,247.00 and ended the year with $13,661,616.82. Net Change in market value was $1,352,114.38 which shows a 10.98% Total Account Return. The period of January 2016 - December 2020 shows 8.42% Total Account Return. Kittell stated the accounts are performing good and allocations are currently in the upper 50% of equities. Busick moved to accept and place on file Investment Report from BankChampaign, Brown seconded. Roll call vote being:
   Ayes: Beddow, Busick, Kosik and Brown
   Nays: None
   Absent: Lisa Monson
   Motion carried 4 to 0.

9. Raymond James Financial Advisor Chris Kittell referencing the Investment Snapshot report stated U.S. Equity: Large Growth category and American Funds Capital Income Blr F2 are underperforming and will be watched. Kittell recommends no changes to the investment portfolio. Busick moved to approve Raymond James Financial Advisor Chris Kittell’s recommendation, Kosik seconded. Roll call vote being:
   Ayes: Beddow, Busick, Kosik and Brown
   Nays: None
   Absent: Lisa Monson
   Motion carried 4 to 0.

10. Process New Applicants
    - Kosik moved to accept new Tier II applicant appointed October 23, 2019, Kevin T. Allen (single), Brown seconded. Motion carried on voice vote.
    - Busick moved to accept new Tier II applicant appointed October 9, 2020, Kody N. Gettleman (single), Brown seconded. Motion carried on voice vote.

11. Process Retirements/ Terminations
    - Tier II firefighter Ryan McCoy was appointed February 22, 2012 and resigned June 3, 2014. He is currently employed with Champaign Fire Department in Champaign Illinois. President Beddow wanted the Board to be aware he is making an application to reinvest his pension contribution back into Danville’s Fireman’s Pension Fund. Issue will be addressed at next meeting.
    - Harvey H. Miller passed away December 5, 2020. His widow Shirley Miller will receive his pension.
    - Doris Davis passed away December 22, 2020. This ceases the pension of Joseph Davis Sr.
    - Robert J. Koch passed away January 12, 2021. This ceases the pension of Robert J. Koch.

12. Process Disability Applicants and Schedule Hearings (if any)
    Jason Bilstad and Ryan Allison injured their knee on duty and are on Workman’s Compensation.

13. Attorney’s Report
    - President Beddow had a concern with the Mayoral appointment of Trustee Brenda Brown on 01/19/21. With no disrespect to Brown, Beddow was concerned her appointment was a conflict of interest since she was currently serving on the Danville City Council. Beddow wanted a legal opinion. Board Attorney Strand stated that according to Illinois Statute
Chapter 50-Local Government 50 ILCS 105-/Public Officer Prohibited Activities Act, Alderpersons cannot serve on any other Boards because of conflict of interests. Brown stated she wants to make sure things are legal also. Kosik moved to have Board Attorney Strand seek a bipartisan legal opinion on Brenda Browns status as an Alderperson and Pension Board Trustee, Busick seconded. Roll call vote being:
   Ayes: Beddow, Busick, Kosik and Brown
   Nays: none
   Absent: Lisa Monson
   Vote carried 4 to 0.
- Board Attorney Strand had a house keeping disability question dating back to 2015. The concern was if Cody Comrie, Tom Lomax and Lester Potts were called back for review or were they over 50 years of age. Beddow stated Cody Comrie and Tom Lomax were over 50 and Lester Potts was not on disability.
- Board Attorney Bryan Strand discussed **Legal and Legislative Updates** pertaining to pensions.

14. Items of Information
   A. Board Member Certification/Hours of Education
      - Newly appointed Trustee Brenda Brown needs 16 hours but will wait until her legal status as a Trustee is decided.
   B. Board Appointments/Reappointments
      - Appointment of Trustee Brenda Brown on 01/19/21, Mayoral Appointment, with term expiration 04/2024.

15. Kosik moved to adjourn, Busick seconded. On voice vote, meeting adjourned at 11:05 A.M.

Date Approved: _4-13-21_

Tad Beddow, President

Bobby Lillard, Recording Secretary