

BOARD OF TRUSTEES
OF THE
Firemen's Pension Fund
Regular Meeting
February 19, 2016

1. The meeting was called to order by Board President Tad Beddow at City Hall, 17 W. Main St., Danville, Illinois at 10:02 A.M.
2. Roll call
Present: President Tad Beddow, Secretary Chad Busick, Trustees Randy Elliott, Janet Myers and Lisa Monson.
Others present: City Treasurer Stephanie Wilson and Recording Secretary Bobby Lillard.
Absent: Board Attorney James Dobrovolny
3. Monson moved to approve Agenda as presented, Myers seconded. Motion carried on voice vote.
4. Approve Minutes of Previous Meeting
Minutes of the December 1, 2015 regular meeting were reviewed. Elliott moved to approve, Busick seconded. Motion carried on voice vote.
5. No audience comments.
6. Treasurer's Report
 - A. Treasurer Wilson stated the savings account at First Financial Bank totaling \$1,000.45 and the money market account at Iroquois Federal totaling \$113.22 was closed in October 2015. The money was placed in the checking account. The 2nd distribution of the Real Estate taxes totaling \$705,572.65 was received in November 2015. Elliott moved and Monson seconded to accept and place on file the Treasurers Report for October, November and December of 2015. Roll call vote being:
Ayes: Beddow, Busick, Elliott, Myers and Monson
Nays: None
Motion carried 5 to 0.
 - B. Recap of Accounts Payable for 2/19/16 showed the following payments:
City of Danville--Reimb for ½ travel expense L. Monson for IPPFA training--\$316.91
City of Danville--Reimb for 1/3 travel expense S. Wilson Treasurers Institute hotel/meals = 204.55 mileage = 18.01--\$222.56
Bobby Lillard--Recording Secretary payment for December 1 meeting --\$75.00
Reimer Dobrovolny--Legal fees Oct/Nov 2015 Inv 20496 350.00 Inv 20336 634.50--\$984.50
Chad Busick--Extra charge to hotel room for 2016 conference 16.28x4=65.12--\$65.12
BankChampaign--4th Qtr 2015 Fees #1724 – 2,392.56/ #1725 - 923.64--\$3,316.20
Eagle Asset Management--4th Qtr 2015 Billing--\$2,508.99
Raymond James--4th Qtr 2015 Fees #1724 – 1,993.83/ #1725 – 2,439.64--\$4,433.47
Elliott moved to approve Accounts Payable, Monson seconded. Roll call vote being:
Ayes: Beddow, Busick, Elliott, Myers and Monson
Nays: None
Motion carried 5 to 0.

C. Accept and Place on File Monthly Pension Payroll Reports

- Pension Payroll Report for December 2015 totaled \$286,930.31. Treasurer Wilson stated Larry Jagers received a 3% increase for being on pension one year.
- Pension Payroll Report for January 2016 totaled \$292,797.45 and reflected the annual increases.

Elliott moved to accept and place on file the Pension Payroll Reports, Myers seconded. Roll call vote being:

Ayes: Beddow, Busick, Elliott, Myers and Monson

Nays: None

Motion carried 5 to 0.

7. No New Applicants

8. No Retirements/ Terminations

9. No Disability Applications or Hearings

- According to Beddow, a disability application was given to Lester Potts a month ago and has not been turned in. Firefighter Lester Potts is currently on sick leave from a non-duty injury. He will exhaust all paid leave April 1, 2016. Potts has been denied "light duty" by the City.
- Beddow stated there was a problem with retiree Rick Decorie. Decorie was divorced approximately two years ago and never produced a "*Qildro Order*". With the assistance of the Treasurers Office, Decorie's pension check was being split with his ex-wife through payroll deductions. When insurance premiums increased, Decorie didn't adjust his ex-wife's share of his pension. Decorie's ex-wife complained to the Treasurers Office who notified Pension Board President Beddow and Secretary/Clerk Busick. According to Beddow, the only person the Pension Board is obligated to pay is Rick Decorie unless a "*Qildro Order*" is produced. The Pension Board is only obligated to the retiree or the widow of the retiree in regards to pension payments.
- Scott Burton is currently on non-duty disability and can convert his pension in March 2016. Burton is also applying for Social Security Disability. His lawyer has contacted the Board for a copy of his medical records from his disability hearing. Burton's medical records are extensive in volume. There was discussion by the Board on how to legally and efficiently honor his request. It was decided to have Burton's attorney contact Board Attorney Dobrovolny.

10. Review and or Modification of Investment Policy

Treasurer Wilson stated a more detailed Investment Policy is needed. After a brief discussion on the Investment Policy *sample* presented, it was decided to forward the information to the Boards Financial Consultant Chris Kittell at Raymond James for review.

11. No Attorney's Report

12. Items of Information

- A. Everyone is compliant with Board Member Certification/Hours of Education.
- B. Myers moved to send 3 current or retired firefighter Board members to the Firefighter State Association Legislative Conference in Springfield, IL April 12-13, 2016; Monson seconded.

Motion carried on voice vote.

- C. President Tad Beddow's term as an active member expires 04/16.
- D. Monson stated the Statement of Economic Interest would be coming up soon.
- E. Next Regular meeting will be April 5, 2016 at 9:00 A.M.

13. Elliott moved to adjourn, Monson seconded. On voice vote, meeting adjourned at 10:28 A.M.

Date Approved: 4-5-16

Bobby Lillard
Bobby Lillard, Recording Secretary