

BOARD OF TRUSTEES
OF THE
Firemen's Pension Fund
Regular Meeting
October 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 Bryan Strand, Raymond James Financial Advisor Chris Kittell and Recording Secretary Bobby Lillard
 - Absent: Vacant position
3. Kosik moved to approve Agenda as presented, Busick seconded. Motion carried on voice vote.
4. Approve Minutes of Previous Meetings
 - Minutes of the July 9, 2019 regular meeting were reviewed. Monson moved to approve, Busick seconded. Motion carried on voice vote.
5. No Audience Comments
6. Treasurer's Report
 - A. May 2019
 - May 2019 Treasurer's Report shows the total disbursements were \$314,978.87. Public Safety Pension Fee through April 2019 totaled \$153,239.56. Public Safety Pension Fee thru May totaled \$146,743.82. Safer Grant city portion PE 3/26/19 totaled \$5,262.30 and on 4/17/19 totaled \$3,508.20.
 - June 2019
 - June 2019 Treasurer's Report shows the total disbursements for the month were \$314,003.75. City Contribution per 19/20 Budget totaled \$128,758.00. Public Safety Pension Fee thru June totaled \$147,998.01. The total for the Safer Grant city portion PE 5/21/19 was \$3,578.28.
 - July 2019
 - July 2019 Treasurer's Report shows the total disbursements for the month were \$327,282.39. The 1st distribution of Real Estate Taxes totaled \$1,264,949.83. Safer Grant city portion PE 6/18/19 totaled \$3,578.28.
 - August 2019
 - August 2019 Treasurer's Report shows the total disbursements for the month were \$317,468.14. Public Safety Pension Fee thru July totaled \$138,719.33.Busick moved and Kosik seconded to accept and place on file the Treasurers Reports for May, June, July and August 2019. Roll call vote being:
 - Ayes: Beddow, Busick, Kosik and Monson
 - Nays: None
 - Absent: Vacant

Motion carried 4 to 0.

B. Recap of Accounts Payable from 07/01/2019 - To 9/30/2019 showed the following payments:

BankChampaign N.A--\$4,688.73
Bobby Lillard--Pension Secretary--\$75.00
Chad Busick--\$770.00
Eagle Asset Management--\$3,092.06
Raymond James--\$5,326.94
Clifton Larson Allen LLP--\$3,150.00
IPPPFA--\$795.00
Reimer & Dobrovolny PC--\$509.68

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 July 2019 totaled \$313,237.86. Tad Beddow received his initial raise after turning 55. 6.25% monthly amount increase = \$279.62 for a total monthly amount of \$4,753.54. Beddow's annual pension is \$57,042.48. July Report also shows Chad Busicks increase to \$600.00 per month as Pension Clerk as of the meeting 7-9-19.
- Pension Payroll Report for August 2019 totaled \$314,226.34. Thomas Pruitt's first full month on pension was the wrong amount. It should have been \$6,091.61 not \$6,055.92. Therefore he is owed back pay from June 2017- July 2019. June 2017 - May 2018 = \$428.28. June 2018 - December 2018 = \$257.32. January 2019 - July 2019 = \$265.02. The total amount of \$950.62 is added to his new monthly amount of \$6,462.59. Also, Joe Racz passed away July 29, 2019. His pension now goes to his survivor, Charlotte totaling \$2,776.26.
- Pension Payroll Report for September 2019 totaled \$315,882.32. September's Report shows Thomas Pruitt's corrected monthly pension amount of \$6,462.59. Report also shows a refund to Brian Klugow of \$2,606.60.

Kosik moved to accept and place on file the Pension Payroll Reports for July, August and September of 2019, Busick seconded. Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

D. Kosik moved to approve IPPFA membership for 2020 totaling \$795.00, Busick seconded.

Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

E. Kosik moved to approve Trustee Liability Insurance renewal with Mesirow Insurance

Services, Inc totaling \$5,032.00 for 10/01/19 to 10/01/20, Monson seconded. Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

F. Busick moved to approve splitting Treasurer's Training Cost with City and Police Pension Fund, Kosik seconded. Motion carried on voice vote.

G. Reviewed Draft Actuarial Funding Report from Lauterbach & Amen. After a brief discussion, it was noted the recommended contribution was \$4,522,453.00. This was an increase of \$198,310.00.

7. Busick moved to accept and place on file Pension Plan Investment Cost Report for period 04/01/19 through 06/30/19 totaling \$3,025.79 due to a yearly 12B-1 Rebate of \$9,611.60, Kosik seconded.

Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

8. Accept and Place on File 2nd Quarter Investment Report from BankChampaign ending 06/30/19. Raymond James Financial Advisor Chris Kittell reviewed the Combined Reporting Performance Report and stated the Pension Fund started the 1st Quarter from 01/01/19 through 09/30/19 with \$9,610,645.13 and ended with \$10,781,569.53. This was a total account return of 12.08%. He also reviewed the BankChampaign Investment Report for period 04/01/19 to 06/30/19 with the combined total for period ending 06/30/19 at \$10,683,889.97. Monson moved to accept and place on file Pension Plan Investment Cost Combined Reporting from BankChampaign for period ending 06/30/19, Busick seconded. Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

9. Busick moved to approve Annual Pension Increases & Disability Increases for 2020, Kosik seconded. Roll call vote being:

Ayes: Beddow, Busick, Kosik and Monson

Nays: None

Absent: Vacant

Motion carried 4 to 0.

10. Monson moved to send letters to Pensioners in January 2020 confirming eligibility, Kosik seconded. Motion carried on voice vote.

11. Easton Hoskins was appointed a Probationary Firefighter by the City of Danville on August 28, 2019. Hoskins date of birth is 02/12/1998. Marital status is single. Busick moved to approve Easton Hoskins appointment as a Tier II member, Kosik seconded. Motion carried on voice vote.

12. Process Retirements/ Terminations

- Firefighter Brian Klugow resigned on 09/05/2019 for personal reasons. Klugow, appointed 01/30/19, received a refund for his pension contribution totaling \$2,606.60. Busick moved to accept Brian Klugow's resignation, Kosik seconded. Motion carried on voice vote.
- Joe Racz passed away on July 29, 2019. His pension now goes to his survivor Charlotte.

13. No Disability or Hearings

14. Approve Resolution Regarding Consolidation of Pension Funds (Tabled)

15. Attorney's Report

Board Attorney Bryan Strand briefly discussed Illinois General Assembly **Public Act #1010522** concerning public employee benefits and secondary employer injury and exposure reporting. Attorney Strand also stated Line of Death benefits for Firefighters will increase to \$20,000.00 from \$10,000.00.

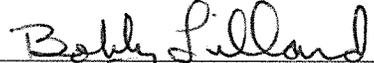
16. Items of Information

- A. Board Member Certification/Hours of Education are up to date
- B. Busick moved to set Meeting Dates and Times for 2020, Monson seconded. Motion carried on voice vote.

10:00 A.M.
January 14, 2020
April 14, 2020
July 14, 2020
October 13, 2020

17. Kosik moved to adjourn, Busick seconded. On voice vote, meeting adjourned at 9:52 A.M.

Date Approved: 1-14-2020



Bobby Lillard, Recording Secretary