



**POLICE PENSION BOARD**  
**January 16th, 2018 at 1:30 pm.**  
**Carbondale Civic Center room 103**  
**Meeting Minutes**

**1. Call to Order / Roll Call**

The City of Carbondale Police Pension Board of Trustees held a meeting on January 16<sup>th</sup>, 2018, at the Carbondale Civic Center room 103. Mark Goddard called the meeting to order at about 1:30 p.m.

**Roll Call**

Present: Mark Goddard, Anthony Williams, Jeff Davis, Paul Echols, Don Priddy.  
Absent:

**Acknowledgement of Guests**

Board Attorney Dennis Orsey was present.

**2. Public Comments**

None

**3. Reading / Approval of Minutes**

Minutes from December 19<sup>th</sup>, 2017.

MOTION: Echols moved, Priddy seconded, acceptance of minutes from December 19<sup>th</sup>, 2017, with the following alterations:

-6: "an" to "And"

-8b: Correct figure for McBride refund (\$61,565.43)

All voted aye.

**4. Correspondence**

None

**5. Bills**

Echols moved, Williams seconded, to pay Dennis Orsey \$4,100.76 for services rendered beyond quarterly retainer. Roll call vote: All voted yes.

**6. Treasurer's Report**

Davis presented the treasurer's report. Fund current approximate total stands at \$27.3 million in securities. The fund has made an increase of approximately 2.9 million in the preceding year. Williams moved, Priddy seconded, motion to accept treasurer's report. All voted aye.

**7. Investment Report**

- A) Discussion of Public Act 100-0542 regarding required disclosures by Investment Consultants and submission by Morgan Stanley on December 21<sup>st</sup>, 2017.
- B) Patrick Donnelly presented the investment report. Stocks owned currently represent about 66% of investments, while bonds represent about 34%. In order to be compliant with statutory requirements, the balance to be struck will be 65% stocks and 35% bonds. Donnelly agreed to check in monthly as he makes adjustments to make the fund within the requirements. He also recommended a bond manager review in April. Davis moved, Priddy seconded, to approve the investment report.

**8. Old Business**

- A) The Board has located three doctors willing to conduct medical evaluations of Trey Harris pursuant his his disability application, as there have been no doctors' reports submitted on his behalf. Appointments have been made by the board, and those dates, times and locations have been provided to Harris' attorney.
- B) Christine Snnyder's disability review process has begun.
- C) The most recent Jeffrey Vaughn appeal has been moved back to the head judge in Jackson County after a request was granted for judicial reassignment.

**9. New Business**

- A) Davis moved, Williams seconded, to approve the 2018 COLA adjustmemnts pursuant to state statute.
- B) The City's fund contributions will be between the IDOI minimum (\$2,389,378) and Actuarial Art Tepfur recommendation (\$3,479,378). The 2017 fudning is planned to be \$2,397,203, consisting of \$170,077 corperate replacement, \$1,471,534 general fund, \$755,592 levy, and \$92,777 food and beverage tax.
- C) Discussion of future spouse eligibility to receive benefits regarding Steve Michaels. One IDOI advisory opinion was presented that may be relevant, but there was no concensus. The matter will continue to be looked in to by members and Attorney Orsey.
- D) The 2017 Illinois Finance Entity update has been completed by Finance.
- E) Future training dates for board members' annual training were discussed. It was agreed that meetings would continue on the 3<sup>rd</sup> Tuesday of each month at 1:30 PM.
- F) Discussion of upcoming elections/appointments in April and May for board members. Goddard, Priddy and Williams terms expire 04/30/18. Davis' term expires 05/13/18.
- G) Discussion of economic interest filings due to the County Clerk by May 1, 2018.

**9. Application for Membership**

None.

**10 Application for Benefits**

Refund to R.J. Colborn in the amount of \$1,337.80 was requested. Davis moved, Echols seconded, to pay the refund. Roll call vote: all voted yes.

11) Next meeting date: February 20th, 2018.

MOTION: Echols moved and Priddy seconded to adjourn the meeting. All present voted aye. Meeting adjourned.

Respectfully Submitted,

Anthony Williams  
Carbondale Police Pension Board Secretary

