

**CITY OF CARBONDALE
FIRE FIGHTER'S PENSION BOARD**

**MEETING MINUTES
9:00 A.M., APRIL 17, 2018
FIRE STATION 2**

Ted Lomax called the meeting to order at 9:00 a.m. with the following members of the Board present/absent:

PRESENT: Ted Lomax, President; Mike Hertz, Secretary; Harry Threlkeld, Fire Fighter Retiree Representative; Jeff Davis

ABSENT: Becky Applegate

GUESTS: Patrick Donnelly, Graystone Consulting; Jennifer Sorrell, Jay Crippen

Also present was Fire Department Administrative Secretary/Recorder Kathy Haldeman

Patrick Donnelly of Graystone Consulting presented the Investment Review for period ending March 31, 2018. Mr. Donnelly suggested an investment change. Motion made by Jeff Davis to move \$90,000 from Small Cap Equities, \$95,000 from Mid Cap Equities, and \$200,00 from Large Cap Equities into Cash. Motion seconded by Mike Hertz. ROLL CALL VOTE: Ted Lomax – AYE, Mike Hertz – AYE, Harry Threlkeld – AYE, Jeff Davis - AYE. AYES: Four; NAYS: None. Motion declared carried. Motion made by Jeff Davis to resend the previous motion. Motion seconded by Harry Threlkeld. ROLL CALL VOTE: Ted Lomax – AYE, Mike Hertz – AYE, Harry Threlkeld – AYE, Jeff Davis - AYE. AYES: Four; NAYS: None. Motion declared carried. Motion made by Jeff Davis to move \$80,000 from Small Cap Equities, \$80,000 from Mid Cap Equities, and \$200,000 from Large Cap Equities into Cash. Motion seconded by Mike Hertz. ROLL CALL VOTE: Ted Lomax – AYE, Mike Hertz – AYE, Harry Threlkeld – AYE, Jeff Davis - AYE. AYES: Four; NAYS: None. Motion declared carried.

Patrick Donnelly exited the meeting and board members took a break at 10:00 a.m.

Board members reconvened at 10:15 a.m.

MINUTES OF PREVIOUS MEETING

Motion made by Mike Hertz to approve minutes of the January 16, 2018 meeting. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Ted Lomax, Mike Hertz, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried.

TREASURER'S REPORT

Jeff Davis presented the Treasurer's Report and Market Value Comparison for the period ending March 31, 2018. Investments showed a decrease of \$466,988 since December's statement.

\$61,565.43 was received on behalf of Assistant Fire Chief Steve McBride for the purchase of creditable service as well as Real Estate Taxes in the amount of \$134,638.48 and Replacement Taxes in the amount of \$870.80 have been received since December's statement. Motion made by Mike Hertz to accept the Treasurer's Report as presented and approve expenses totaling \$413,609.52, of which \$412,513.47 was payroll. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Ted Lomax, Mike Hertz, Harry Threlkeld, and Jeff Davis. NAYS: None. Motion declared carried. See attached Expense Report for details.

UNFINISHED BUSINESS

Ted Lomax stated RFP's for Investment Managers will be sent to Graystone Consulting and Great Lakes Advisors.

NEW BUSINESS

Ted Lomax stated that Jennifer Sorrell, City Clerk for the City of Carbondale, has been appointed by Mayor Mike Henry to replace Becky Applegate.

Mike Hertz stated that elections were held for one active fire department member for a three year term as well as one active fire department member for the remaining one year term as a result of Ted Lomax's upcoming retirement. Nomination sheets were posted March 19th through March 25th at both fire stations. Four active fire department members were nominated: Jay Crippen, Dylan Fairfield, Mike Hertz, and Matt Wozniak. Election ballots were available the week of April 1. Election results were fifty-four votes: seventeen for Jay Crippen, nine for Dylan Fairfield, twenty-four for Mike Hertz, and four for Matt Wozniak, no write-ins. Motion made by Jennifer Sorrell to canvas the election and destroy the ballots. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Ted Lomax, Mike Hertz, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried. Mike Hertz will serve the three year term as an incumbent and Jay Crippen will serve the one year term.

Board positions were voted upon. Motion made by Harry Threlkeld to appoint Jay Crippen as President and Mike Hertz as Secretary. Motion was not seconded. Motion made by Harry Threlkeld to appoint Mike Hertz as President. Motion seconded by Jeff Davis. Motion made by Jeff Davis to appoint Jay Crippen as Secretary. Motion seconded by Jennifer Sorrell. Motion made by Mike Hertz to close board position nominations. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jay Crippen presented an Application for Pension Benefits from Fire Chief Ted Lomax who is planning to retire effective June 2, 2018 after twenty-eight years, three months, and seven days of service. Jeff Davis will present Mr. Lomax's partial and monthly pension figures at the July meeting. Motion made by Jeff Davis to approve the Application for Benefits from Fire Chief Ted Lomax effective June 2, 2018 under the Tier I benefits. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jay Crippen presented an Application for Pension Benefits from Assistant Fire Chief Doug Biggs who is planning to retire effective May 12, 2018 after twenty-six years, six months, and twenty-seven days of service. Jeff Davis will present Mr. Biggs' partial and monthly pension figures at the July meeting. Motion made by Jeff Davis to approve the Application for Benefits from Assistant Fire Chief Doug Biggs effective May 12, 2018 under the Tier I benefits. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

Jay Crippen presented an Application for Pension Benefits from Assistant Fire Chief Terril Kaufmann who is planning to retire effective May 4, 2018 after twenty-nine years, nine months, and eight days of service. Jeff Davis will present Mr. Kaufmann's partial and monthly pension figures at the July meeting. Motion made by Jeff Davis to approve the Application for Benefits from Assistant Fire Chief Terril Kaufmann effective May 4, 2018 under the Tier I benefits. Motion seconded by Jennifer Sorrell. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

All of the annual Affidavits had been received per Kaprice Whittington in Finance.

Former Carbondale Firefighter Jimmy Johnson submitted a letter dated March 1, 2018 requesting an inquiry of five year, seven year, and ten year time periods of transferrable creditable service from the Carbondale Firefighters Pension Fund to the Firemen's Annuity and Benefit Fund of Chicago in accordance with Public Act 100-0544 passed November 9, 2017. Finance provided the requested figures and a letter was mailed to Mr. Johnson March 14, 2018. The Firemen's Annuity and Benefit Fund of Chicago also submitted a letter requesting the same information. A copy of the letter mailed to Mr. Johnson was mailed to the Benefit Fund March 26, 2018. No additional correspondence has been received.

Kathy Haldeman stated that she has completed the annual on-line OMA and FOIA training. Jennifer Sorrell also provided OMA and FOIA Certificates of Completion.

Mike Hertz presented an invoice from NCPERS in the amount of \$250.00. Motion made by Mike Hertz to pay the invoice to NCPERS in the amount of \$250.00 Motion seconded by Jeff Davis. ROLL CALL VOTE: Mike Hertz – AYE, Jay Crippen – AYE, Harry Threlkeld – AYE, Jeff Davis – AYE, Jennifer Sorrell – ABSTAIN. AYES: Four; ABSTAIN: One; NAYS: None. Motion declared carried. The Board discussed discontinuing this service in the upcoming year.

Jeff Davis stated that he received a letter regarding Actuarial Valuation services provided by Art Tepfer. Motion made by Jennifer Sorrell to retain Art Tepfer for Actuarial Valuation services in 2018. Motion seconded by Harry Threlkeld. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

The annual AFFI Pension Conference will be held October 29 and 30, 2018 in Lisle/Naperville.

There is no new pension legislation at this time.

There are no closed meeting minutes to review.

ANNOUNCEMENTS AND ADJOURNMENT

Motion made by Harry Threlkeld to adjourn at 10:35 a.m. Motion seconded by Jeff Davis. VOICE VOTE: AYES: Mike Hertz, Jay Crippen, Harry Threlkeld, Jeff Davis, and Jennifer Sorrell. NAYS: None. Motion declared carried.

The next meeting is scheduled for July 17, 2018 at 9:00 a.m.