

**THE REGULAR MEETING MINUTES OF
THE FOREST VIEW FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
FEBRUARY 26, 2019**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Tuesday, February 26, 2019 at 6:00 p.m. at 7000 W. 46th Street, Forest View, Illinois 60402 pursuant to notice.

CALL TO ORDER: Trustee Conklin called the meeting to order at 6:03 p.m.

ROLL CALL:

PRESENT: Trustees Randal Kappmeyer, Judy Pohanka and Joy Conklin

ABSENT: None

ALSO PRESENT: Keri O'Brien, Michelle Rice and Eric Endriukaitis, Lauterbach & Amen, LLP (L&A); Chief Tom Heller, Forest View Fire Department

PUBLIC COMMENT: There were no public comments.

APPROVAL OF MEETING MINUTES: *4th Quarter 2018 Regular Meeting:* This item was tabled for discussion until the next scheduled meeting.

Semi-Annual Review of Closed Session Meeting Minutes: There were no closed session meeting minutes for review.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* L&A presented the Monthly Financial Report to the Board for review. As of January 31, 2019, the net position held in trust for pension benefits is \$2,276,575.25 with a change in position for the nine-month period of \$133,356.66. The Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report and Payroll Journal were reviewed with the Board. The Board also reviewed the Vendor Check Report for the period 11/01/2018 through 01/31/2019 for total disbursements in the amount of \$18,554.35. A motion was made by Trustee Pohanka and seconded by Trustee Kappmeyer to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$18,554.35. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Pohanka and Conklin

NAYS: None

ABSENT: None

Additional Bills, if any: There were no additional bills presented.

INVESTMENT REPORT – GRAYSTONE CONSULTING: *Quarterly Investment Report:* The Board reviewed the Quarterly Investment Report for the period ending January 31, 2019. As of January 31, 2019, the quarter-to-date net return is 1.75%, the year-to-date net return is 1.75% and the ending market value is \$2,016,289.28. The current asset allocation is as follows: fixed income at 22.4%, equities at 14.6%, and cash management at 31.3%.

Review/Update Investment Policy: There were no updates necessary to the Investment Policy at this time.

COMMUNICATIONS OR REPORTS: *Statements of Economic Interest:* The Board noted that the List of Filers was due to the County by the Village by February 1, 2019. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2019.

2019 IRS Mileage Rate: The Board noted that the IRS standard business mileage rate used for reimbursements increased to \$0.58 per mile, effective January 1, 2019.

Review/Approve – Death Audit Service Authorization: The Board discussed the Death Audit Service offered through IPPFA and L&A and designated Trustee Kappmeyer as the Pension Fund Representative to communicate with L&A regarding the service. A motion was made by Trustee Kappmeyer and seconded by Trustee Pohanka to authorize the Death Audit Service as discussed and to execute the Death Audit Service Authorization form provided by L&A. Motion carried unanimously by voice vote.

TRUSTEE TRAINING UPDATES: The Board discussed upcoming training opportunities. Trustees were reminded to submit any training certificates to L&A for recordkeeping.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: There were no applications for membership or withdrawals from the Fund.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: There were no applications for retirement or disability benefits.

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: *Approve Annual Cost of Living Adjustments (COLAs) for Pensioners:* The Board reviewed the 2019 Cost of Living Adjustments (see attached) as calculated by L&A. A motion was made by Trustee Pohanka and seconded by Trustee Kappmeyer to approve the 2019 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried unanimously by voice vote.

Review Trustee Term Expirations and Election Procedures: The Board noted that there are no Trustee terms expiring in April 2019.

BMO Harris Bank Signature Cards and Resolution Update: L&A provided the Board with the necessary forms to update the signers on the BMO Harris Bank account with the current Board members and municipal representative. The Board designated Trustees Kappmeyer and Pohanka as signers on the Forest View Firefighters' Pension Fund account.

ATTORNEY'S REPORT: *Legal Updates:* There were no legal updates.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Pohanka and seconded by Trustee Conklin to adjourn the meeting at 6:27 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for Tuesday, May 14, 2019 at 6:00 p.m.



Randal Kappmeyer, Trustee

Minutes approved by the Board of Trustees on 6-11-19

Minutes prepared by Keri O'Brien, Pension Services Administrator, Lauterbach & Amen, LLP