

**MINUTES OF A REGULAR MEETING OF THE  
FOREST VIEW FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
NOVEMBER 10, 2020**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Tuesday, November 10, 2020 at 5:00 p.m. in the Village Hall located at 7000 W. 46<sup>th</sup> Street, Forest View, Illinois 60402, pursuant to notice.

**CALL TO ORDER:** Trustee Kappmeyer called the meeting to order at 5:06 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Randal Kappmeyer, Joy Conklin and Thomas Heller

**ABSENT:** Trustee Lawrence Powell

**ALSO PRESENT:** Keri O'Brien, Lauterbach & Amen, LLP (L&A)

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *August 18, 2020 Regular Meeting:* The Board reviewed the August 18, 2020 regular meeting minutes. A motion was made by Trustee Conklin and seconded by Trustee Heller to approve the August 18, 2020 regular meeting minutes as written. Motion carried by roll call vote.

**AYES:** Trustees Kappmeyer, Conklin and Heller

**NAYS:** None

**ABSENT:** Trustee Powell

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the five-month period ending September 30, 2020 prepared by L&A. As of September 30, 2020, the net position held in trust for pension benefits is \$2,098,397 for a change in position of (\$3,354.08). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Vendor Check Report for the period July 1, 2020 through September 30, 2020 for total disbursements of \$11,984.76. A motion was made by Trustee Conklin and seconded by Trustee Heller to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$11,984.76. Motion carried by roll call vote.

**AYES:** Trustees Kappmeyer, Conklin and Heller

**NAYS:** None

**ABSENT:** Trustee Powell

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

**INVESTMENT REPORT – GRAYSTONE CONSULTING:** *Quarterly Investment Report:* The Board reviewed the Portfolio Review for the period ending October 31, 2020. As of October 31, 2020 the quarter-to-date net return is 1.53%, the year-to-date net return is 1.44% and the ending market value is \$1,662,119.22. The current asset allocation is as follows: fixed income & preferreds at 28.1%, equities at 16.6%, annuities & insurance at 33.2% and cash management at 22.2%. A motion was made by Trustee Kappmeyer and seconded by Trustee Heller to accept the Portfolio Review as presented. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin and Heller  
NAYS: None  
ABSENT: Trustee Powell

*Potential Purchase and/or Sale of Securities:* There were no recommended changes at this time.

*Review/Update Investment Policy:* The Board discussed the Investment Policy and determined that no changes are required at this time.

**COMMUNICATIONS AND REPORTS:** *Affidavits of Continued Eligibility:* The Board noted that all 2020 Affidavits of Continued Eligibility have been received by L&A and the originals were given to the Board for their recordkeeping.

**TRUSTEE TRAINING UPDATES:** The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

*Approval of Trustee Training Registration Fees and Reimbursable Expenses:* There were no trustee training registration fees or reimbursable expenses presented for approval.

**OLD BUSINESS:** *IDOI Annual Statement:* The Board noted that the IDOI Annual Statement is in process and the final report will be sent to the Board for review upon completion.

**NEW BUSINESS:** *Review/Approve – Actuarial Valuation and Tax Levy Request:* The Board reviewed the finalized Actuarial Valuation as prepared by L&A. Based on data and assumptions, the recommended contribution amount is \$268,752 which is a \$31,381 increase from the prior year contribution. The statutory minimum contribution requirement is \$217,693. A motion was made by Trustee Kappmeyer and seconded by Trustee Heller to accept the Actuarial Valuation as prepared and to request a tax levy in the amount of \$268,752 from the Village of Forest View, based on the recommended amount stated in the Actuarial Valuation prepared by L&A. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin and Heller  
NAYS: None  
ABSENT: Trustee Powell

*Review/Adopt – Municipal Compliance Report:* The Board reviewed the Municipal Compliance Report prepared by L&A. A motion was made by Trustee Heller and seconded by Trustee Kappmeyer to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin and Heller  
NAYS: None  
ABSENT: Trustee Powell

*Establish 2021 Board Meeting Dates:* The Board discussed establishing the 2021 Board meeting dates as February 9, 2021; May 11, 2021; August 10, 2021; and November 9, 2021 at 5:30 p.m. in the Village Hall located at 7000 W. 46<sup>th</sup> Street, Forest View, Illinois 60402. A motion was made by Trustee Heller

and seconded by Trustee Conklin to establish the 2021 Board meeting dates as stated. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin and Heller

NAYS: None

ABSENT: Trustee Powell

**ATTORNEY'S REPORT:** There was no attorney's report provided to the Board.

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

**ADJOURNMENT:** A motion was made by Trustee Heller and seconded by Trustee Conklin to adjourn the meeting at 5:20 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for February 9, 2021 at 5:30 p.m.



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Board President or Secretary

Minutes approved by the Board of Trustees on August 10, 2021

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