

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
MAY 8, 2023**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Monday, May 8, 2023 at 11:30 a.m. in the Village Hall located at 7000 W. 46th Street, Forest View, Illinois 60402, pursuant to notice.

CALL TO ORDER: Trustee Kappmeyer called the meeting to order at 11:30 p.m.

ROLL CALL:

PRESENT: Trustees Randal Kappmeyer, Laura McGuffey and Richard Mikel

ABSENT: Trustee David Liska

ALSO PRESENT: Jessica Foust, Lauterbach & Amen, LLP (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *February 2, 2023 Regular Meeting:* The Board reviewed the February 2, 2023 regular meeting minutes. A motion was made by Trustee Mikel and seconded by Trustee Kappmeyer to approve the February 2, 2023 regular meeting minutes as written. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the ten-month period ending February 28, 2023 prepared by L&A. As of February 28, 2023, the net position held in trust for pension benefits is \$6,264,575.32 for a change in position of \$3,291,733.50. 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 December 1, 2022 through February 28, 2023 for total disbursements of \$15,515.17. A motion was made by Trustee Kappmeyer and seconded by Trustee Mikel to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$15,515.17. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, McGuffey and Mikel

NAYS: None

ABSENT: Trustee Liska

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

Discussion/Possible Action – Cash Management Policy: The Board discussed the Cash Management Policy and determined that no changes are required at this time.

INVESTMENT REPORTS: *Marquette Associates:* The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending February 28, 2023. As of February 28, 2023, the one-month total net return is (2.6%) and the year-to-date total net return is 3% for an ending market value of \$7,474,009,308. The current asset allocation is as follows: Total Equity at 64.6%, Fixed Income at 28.9%, Real Estate at 4.9% and Cash 1.5%.

Statement of Results: The Board reviewed the IFPIF Statement of Results for the period ending March 31, 2023. As of March 31, 2023 the beginning value was \$5,435,552.40 and the ending value was \$5,511,674.30. The year-to-date net return is 2.05%.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest were due by May 1, 2023.

Affidavits of Continued Eligibility: The Board noted that L&A has mailed Affidavits of Continued Eligibility to all pensioners. A status update will be provided at the next regular meeting.

TRUSTEE TRAINING UPDATES: The Board 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: There was no old business to discuss.

NEW BUSINESS: *Certify Board Election Results – Active and Retired Member Positions:* L&A conducted an election for one of the active member positions and the retired member position on the Forest View Firefighters' Pension Fund Board of Trustees. Richard Mikel ran unopposed for the active member position filled by a retired member and Randall Kappmeyer ran unopposed for the retired member position and both were elected for three-year terms expiring April 30, 2026. A motion was made by Trustee McGuffey and seconded by Trustee Kappmeyer to certify the active member election results. Motion carried unanimously by voice vote.

BMO Harris Signature Card 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. A motion was made by Trustee Mikel and seconded by Trustee Kappmeyer to designate Trustees Laura McGuffey, Randall Kappmeyer and Richard Mikel as signers on the BMO Harris Bank account. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, McGuffey and Mikel
NAYS: None
ABSENT: Trustee Liska

Discussion/Possible Action – Authorized Agents and Account Representatives for FPIF: The Board discussed updating the Authorized Agents and Account Representatives on behalf of the Forest View Firefighters' Pension Fund. A motion was made by Trustee Kappmeyer and seconded by Trustee McGuffey to appoint Trustees McGuffey, Kappmeyer and Mikel and L&A Representative Kelly Calgaro as users. Motion carried unanimously by voice vote.

ATTORNEY'S REPORT – ASHER GITTLER & D'ALBA, LTD.: *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 Kappmeyer and seconded by Trustee Mikel to adjourn the meeting at 11:38 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for February 13, 2023 at 11:30 a.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____