

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
MAY 6, 2022**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Friday, May 6, 2022 at 12:00 p.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 12:20 p.m.

ROLL CALL:

PRESENT: Trustees Randal Kappmeyer, Laura McGuffey and Maria Ramirez
ABSENT: None
ALSO PRESENT: Keri O'Brien, Lauterbach & Amen, LLP (L&A) (*via teleconference*)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *February 14, 2022 Regular Meeting:* The Board reviewed the February 14, 2022 regular meeting minutes. A motion was made by Trustee Kappmeyer and seconded by Trustee Ramirez to approve the February 14, 2022 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 eleven-month period ending March 31, 2022 prepared by L&A. As of March 31, 2022, the net position held in trust for pension benefits is \$3,056,723.99 for a change in position of \$932,481.08. 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 January 1, 2022 through March 31, 2022 for total disbursements of \$14,093.45. A motion was made by Trustee Kappmeyer and seconded by Trustee McGuffey to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$14,093.45. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, McGuffey and Ramirez
NAYS: None
ABSENT: None

Additional Bills, if any – Illinois Department of Insurance Compliance Fee: The Board noted that the Illinois Department of Insurance Compliance Fee invoice will be issued. A motion was made by Trustee Kappmeyer and seconded by Trustee Ramirez to approve payment of the IDOI Compliance Fee, upon receipt of the invoice. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, McGuffey and Ramirez
NAYS: None
ABSENT: None

INVESTMENT REPORTS: *IFPIF Statement of Results:* The Board reviewed the IFPIF Statement of Results for the period ending March, 2022. The beginning value was \$896,448.56, the ending value was \$902,690.70 and the net return was 0.70%. A motion was made by Trustee

Kappmeyer and seconded by Trustee McGuffey to acknowledge the IFPIF Statement of Results as presented. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, McGuffey and Ramirez

NAYS: None

ABSENT: None

FPIF – Marquette Associates: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending March 31, 2022. As of March 31, 2022, the one-month total net return is 0.7% and the year-to-date total net return is (5.2%) for an ending market value of \$6,891,641,084. The current asset allocation is as follows: Total Equity at 65.1%, Fixed Income at 29.0%, Real Estate at 5.4%, Cash 0.5%, Transition 0.1% and Member Funds at 0.0%. A motion was made by Trustee Kappmeyer and seconded by Trustee Ramirez to acknowledge the IFPIF Investment Report as provided. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, McGuffey and Ramirez

NAYS: None

ABSENT: None

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest were due by May 1, 2022.

Affidavits of Continued Eligibility: The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners with the April payroll cycle and a due date of May 31, 2022. 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: *Global Cash Movement (GCM) Recurring Withdrawal Instructions:* The Board reviewed the Global Cash Movement Recurring Withdrawal Instructions provided by FPIF and Northern Trust. A motion was made by Trustee Kappmeyer and seconded by Trustee Ramirez to authorize signatures by Account Representatives, Trustees Kappmeyer and McGuffey to execute the instructions and to direct IFPIF to transfer \$35,000 to the BMO Harris account on a monthly basis, beginning June, 2022. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, McGuffey and Ramirez

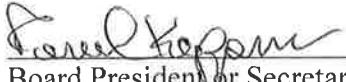
NAYS: None

ABSENT: None

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

ADJOURNMENT: A motion was made by Trustee Kappmeyer and seconded by Trustee Ramirez to adjourn the meeting at 12:40 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 8, 2022 at 5:30 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 8-8-2022

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