

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
AUGUST 18, 2020**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Tuesday, August 18, 2020 at 6:00 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 6:05 p.m.

ROLL CALL:

PRESENT: Trustees Randal Kappmeyer, Joy Conklin, Thomas Heller and Lawrence Powell

ABSENT: None

ALSO PRESENT: Keri O'Brien and Stephanie Bay, Lauterbach & Amen, LLP (L&A); Tom McShane, Graystone Consulting

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *March 10, 2020 Regular Meeting:* The Board reviewed the March 10, 2020 regular meeting minutes. A motion was made by Trustee Heller and seconded by Trustee Kappmeyer to approve the March 10, 2020 regular meeting minutes with an amendment to the Statements of Economic Interest due date as discussed by the Board. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin, Heller and Powell

NAYS: None

ABSENT: None

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:* The Board reviewed the Monthly Financial Report for the three-month period ending July 31, 2020 prepared by L&A. As of July 31, 2020, the net position held in trust for pension benefits is \$2,097,830.59 for a change in position of (\$3,920.49). 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 May 1, 2020 through July 31, 2020 for total disbursements of \$12,773.65. A motion was made by Trustee Kappmeyer and seconded by Trustee Powell to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$12,773.65. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin, Heller and Powell

NAYS: None

ABSENT: None

Additional Bills, Illinois Department of Insurance Compliance Fee: The Board noted that the Illinois Department of Insurance Compliance Fee invoice was received. A motion was made by Trustee Heller and seconded by Trustee Conklin to approve payment of the IDOI Compliance Fee in the amount of \$457.57. Motion carried by roll call vote.

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

INVESTMENT REPORT – GRAYSTONE CONSULTING: *Quarterly Investment Report:* The Board reviewed the Portfolio Review for the period ending July 31, 2020. As of July 31, 2020 the quarter-to-date net return is 1.12%, the year-to-date net return is 1.03% and the ending market value is \$1,667,232.56. The current asset allocation is as follows: fixed income & preferreds at 39.8%, equities at 16.0%, annuities & insurance at 32.3% and cash management at 11.8%. A motion was made by Trustee Heller and seconded by Trustee Powell to accept the Portfolio Review as presented. Motion carried by roll call vote.

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

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: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest were due by May 1, 2020.

Affidavits of Continued Eligibility: The Board noted that Affidavits of Continued Eligibility will be mailed to all pensioners with the September payroll cycle and agreed to waive the notary requirement for 2020 due to health and safety concerns associated with COVID-19. A status update will be provided at the next regular meeting.

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: The Board discussed the upcoming 2020 IPPFA MidAmerican Pension Conference. A motion was made by Trustee Conklin and seconded by Trustee Heller to approve the registration fees for trustees interested in attending the 2020 IPPFA MidAmerican Pension Conference. Motion carried by roll call vote.

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

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: *Certify Board Election Results – Retired Member Position:* L&A conducted an election for the retired member position on the Forest View Firefighters' Pension Fund Board of Trustees. Randal Kappmeyer ran unopposed and was reelected for a three-year term expiring April 30, 2023. A motion was made by Trustee Conklin and seconded by Trustee Kappmeyer to certify the retired member election results. Motion carried by roll call vote.

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

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.

Review Preliminary Actuarial Valuation: The Board reviewed the preliminary Actuarial Valuation prepared by L&A. The final report will be reviewed by the Board at the next regular meeting.

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Kappmeyer as President and Trustee Conklin as Secretary. A motion was made by Trustee Heller and seconded by Trustee Powell to elect the slate of Officers as stated. Motion carried by roll call vote.

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

FOIA Officer & OMA Designee: The Board discussed maintaining Trustee Heller as the FOIA Officer and OMA Designee. A motion was made by Trustee Conklin and seconded by Trustee Kappmeyer to maintain the FOIA Officer and OMA Designee as stated. Motion carried by roll call vote.

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


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.

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 Kappmeyer to adjourn the meeting at 6:58 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for November 10, 2020 at 6:00 p.m.


Board President or Secretary

Minutes approved by the Board of Trustees on 11-10-2020

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