

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
AUGUST 13, 2019**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Tuesday, August 13, 2019 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, Susy Uribe and Joy Conklin

ABSENT: None

ALSO PRESENT: Keri O'Brien, Lauterbach & Amen, LLP (L&A); Chief Tom Heller, Forest View Fire Department; Tom McShane, Graystone Consulting

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *June 11, 2019 Regular Meeting:* The Board reviewed the June 11, 2019 regular meeting minutes. A motion was made by Trustee Conklin and seconded by Trustee Kappmeyer to approve the June 11, 2019 regular meeting minutes as written. Motion carried unanimously by voice vote.

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 two-month period ending June 30, 2019 prepared by L&A. As of June 30, 2019, the net position held in trust for pension benefits is \$2,227,618.71 for a change in position of (\$57,847.46). 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 April 1, 2019 through June 30, 2019 for total disbursements of \$13,087.38. A motion was made by Trustee Kappmeyer and seconded by Trustee Conklin to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$13,087.38. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Uribe and Conklin

NAYS: None

ABSENT: None

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

Chief Heller left the meeting at 6:12 p.m.

INVESTMENT REPORT – GRAYSTONE CONSULTING: *Quarterly Investment Report:* Mr. McShane presented the Portfolio Review for the period ending July 31, 2019. As of July 31, 2019 the quarter-to-date net return is 0.23%, the year-to-date net return is 4.39% and the ending

market value is \$1,799,357.42. The current asset allocation is as follows: fixed income & preferreds at 43.8%, equities at 14.6%, annuities & insurance at 29.6% and cash management at 12.0%. Mr. McShane reviewed the recent transactions and discussed cash flow needs for the upcoming quarter. A motion was made by Trustee Kappmeyer and seconded by Trustee Uribe to accept the Portfolio Review as presented. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Uribe and Conklin
NAYS: None
ABSENT: None

Chief Heller rejoined the meeting at 6:30 p.m.

Potential Purchase and/or Sale of Securities: This item was not discussed.

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 L&A mailed Affidavits of Continued Eligibility to all pensioners with the June payroll cycle and a due date of July 31, 2019. To date, one affidavit remains outstanding. The Board directed L&A to re-send the initial affidavit to the outstanding pensioner and 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: There were no trustee training registrations or reimbursable expenses presented for approval.

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: *Review Preliminary Actuarial Valuation:* Trustee Conklin advised the Board that the Village of Forest View is in the process of obtaining actuary services for the Forest View Firefighters' Pension Fund. A status update will be provided 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 Kappmeyer and seconded by Trustee Uribe to elect the slate of Officers as stated. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Uribe and Conklin
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: *Legal updates:* There were no legal updates provided to the Board.

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

ADJOURNMENT: A motion was made by Trustee Uribe and seconded by Trustee Conklin to adjourn the meeting at 6:38 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for November 12, 2019 at 6:00 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 11-12-19

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