



MOKENA FPD FIREFIGHTERS' PENSION FUND

19853 S Wolf Road ■ Mokena, Illinois 60448

Joe Cirelli, President ■ Stewart Romadka, Trustee ■ Joseph Shefcik, Trustee ■ Richard Gotter, Trustee ■ Kenneth Blank, Treasurer

MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES JULY 12, 2022

A regular meeting of the Mokena FPD Firefighters' Pension Fund Board of Trustees was held on Tuesday, July 12, 2022 at 5:30 p.m. in the Mokena FPD Administration Building located at 19853 South Wolf Road, Mokena, Illinois 60448, pursuant to notice.

CALL TO ORDER: Trustee Cirelli called the meeting to order at 5:31 p.m.

ROLL CALL:

PRESENT: Trustees Joe Cirelli, Stewart Romadka, Joseph Shefcik, David Porter and Kenneth Blank

ABSENT: None

ALSO PRESENT: Ashley Mesik, Lauterbach & Amen, LLP (L&A); Assistant Chief Richard Campbell, Mokena FPD

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *January 11, 2022 Regular Meeting:* The Board reviewed the January 11, 2022 regular meeting minutes. A motion was made by Trustee Romadka and seconded by Trustee Shefcik to approve the January 11, 2022 regular meeting minutes as written. Motion carried unanimously by voice vote.

Semi-Annual Review of Closed Session Meeting Minutes: The Board reviewed the closed session meeting minutes and will not release them at this time due to pending matters. A motion was made by Trustee Shefcik and seconded by Trustee Romadka to not release the closed session meeting minutes as discussed. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation of Bills:* The Board reviewed the Monthly Financial Report for the twelve-month period ending May 31, 2022, prepared by L&A. As of May 31, 2022, the net position held in trust for pension benefits is \$23,532,975.08 for a change in position of (\$212,821.43). 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 March 1, 2022 through May 31, 2022 for total disbursements in the amount of \$20,965.45. A motion was made by Trustee Porter and seconded by Trustee Blank to accept the Monthly Financial Report and to approve the disbursements shown on the Vendor Check Report in the amount of \$20,965.45. Motion carried unanimously by voice vote.

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

Review/Update – Cash Management Policy: There were no updates to the Cash Management Policy at this time.

INVESTMENT REPORT: *Investment Report - Marquette:* The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending April 30, 2022. As of April 30, 2022, the one-month total net return is (5.9%) and the year-to-date total net return is (4%) for an ending market value of \$6,546,992,851. The current asset allocation is as follows: Total Equity at 63.2%, Fixed Income at 30.6%, Real Estate at 5.4%, Cash 0.5%, Transition 0.2% and Member Funds at 0.1%.

Statement of Results: The Board reviewed the IFPIF Statement of Results for the period ending May 31, 2022. The beginning value was \$22,277,084.25 and the ending value was \$22,351,188.36. The net return was 0.33%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that there are three outstanding affidavits of continued eligibility. The Board directed L&A to issue second requests to the outstanding pensioners. Further discussion will be held at the next regular meeting.

Active Member File Maintenance: The Board noted that L&A prepared Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: The Board reviewed the Application for Membership submitted by Andrew Pavnica. A motion was made by Trustee Romadka and seconded by Trustee Porter to accept Andrew Pavnica into the Mokena FPD Firefighters' Pension Fund effective April 4, 2022, as a Tier II participant. Motion carried unanimously by voice vote.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Approve Regular Retirement Benefits – Mark Sickles:* The Board reviewed the regular retirement benefit calculation for Mark Sickles prepared by L&A. Lieutenant Sickles had an entry date of July 1, 1995, retirement date of July 1, 2022, effective date of pension of July 2, 2022, 60 years of age at date of retirement, 27 years of creditable service, applicable salary of \$125,950.11, applicable pension percentage of 67.50%, amount of originally granted monthly pension of \$7,084.69 and amount of originally granted annual pension of \$85,016.28. A motion was made by Trustee Romadka and seconded by Trustee Shefcik to approve Mark Sickles's regular retirement benefit calculated by L&A. Motion carried unanimously by voice vote.

OLD BUSINESS: *Discussion/Possible Action – FPIF Status Update and FPIF Request Pertaining to Consolidation:* There were no Consolidation updates to discuss.

NEW BUSINESS: *Global Cash Movement (GCM) Recurring Withdrawal Instructions:* The Board discussed the GCM recurring withdrawal instructions. Updates will be provided as they become available.

Certify Board Election Results – Active Member Position: L&A conducted an election for one of the active member positions on the Mokena FPD Firefighters' Pension Fund Board of Trustees. David Porter ran unopposed and was elected for a three-year term expiring April 30, 2025. A motion was made by Trustee Romadka and seconded by Trustee Shefcik to certify the active member election results. Motion carried unanimously by voice vote.

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Cirelli as President and Trustee Romadka as Secretary. A motion was made by Trustee Porter and seconded by Trustee Shefcik to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

Discussion/Possible Action – HELPS Program: L&A reviewed the HELPS Program with the Board. A motion was made by Trustee Porter and seconded by Trustee Romadka to direct L&A to approve the HELPS program for all Mokena FPD Fire pensioners. Motion carried unanimously by voice vote.

Review Preliminary Actuarial Valuation: The Board noted that the actuarial valuation will be presented for approval at the next regular meeting.

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.

Review/Approve – Fiduciary Liability and Crime Insurance: The Board reviewed the fiduciary liability and crime insurance renewal. A motion was made by Trustee Romadka and seconded by Trustee Shefcik to approve the fiduciary liability and crime insurance as discussed. Motion carried unanimously by voice vote.

FOIA Officer and OMA Designee: The Board discussed maintaining Trustee Cirelli as the FOIA Officer and OMA Designee. A motion was made by Trustee Romadka and seconded by Trustee Shefcik to maintain Trustee Cirelli as the FOIA Officer and OMA Designee. Motion carried unanimously by voice vote.

TRUSTEE TRAINING UPDATES: The Board reviewed 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.

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter.

Annual Independent Medical Examination – Ryan Bennett: The Board discussed sending Ryan Bennett for his annual independent medical examination (IME). A motion was made by Trustee Romadka and seconded by Trustee Shefcik to authorize the Board Attorney to send Ryan Bennett for his annual IME. Motion carried unanimously by voice vote.

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

ADJOURNMENT: A motion was made by Trustee Shefcik and seconded by Trustee Porter to adjourn the meeting at 5:57 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for Tuesday, October 12, 2022 at 5:30 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 10/11/22

Minutes prepared by Ashley Mesik, Pension Services Administrator, Lauterbach & Amen, LLP