

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
AUGUST 10, 2021**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Tuesday, August 10, 2021 at 5:30 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 5:33 p.m.

ROLL CALL:

PRESENT: Trustees Randal Kappmeyer, Joy Conklin and Nancy Miller

ABSENT: None

ALSO PRESENT: Keri O'Brien, Cristina Argumedo and Stephanie Bay (*via teleconference*), Lauterbach & Amen, LLP (L&A); Tom McShane, Graystone Consulting; Village Administrator Mike Dropka, Village of Forest View

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *February 9, 2021 Regular Meeting:* The Board reviewed the February 9, 2021 regular meeting minutes. A motion was made by Trustee Kappmeyer and seconded by Trustee Miller to approve the February 9, 2021 regular meeting minutes as written. Motion carried unanimously by voice vote.

May 11, 2021 Regular Meeting: The Board reviewed the May 11, 2021 regular meeting minutes. A motion was made by Trustee Kappmeyer and seconded by Trustee Miller to approve the May 11, 2021 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.

INVESTMENT REPORT – GRAYSTONE CONSULTING: *Quarterly Investment Report:* The Board reviewed the Portfolio Review for the period ending July 31, 2021. As of July 31, 2021 the quarter-to-date net return is 0.38%, the year-to-date net return is 3.91% and the ending market value is \$2,022,805.89. The current asset allocation is as follows: fixed income & preferreds at 28.7%, equities at 17.8%, annuities & insurance at 34.2% and cash management at 19.3%. A motion was made by Trustee Conklin and seconded by Trustee Kappmeyer to accept the Quarterly Investment Report as presented. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin and Miller

NAYS: None

ABSENT: None

Mr. McShane informed the Board that the signers on the Morgan Stanley account will need to be updated with the current Board members. The Board will select dates to schedule a special meeting in order to designate signers on the Morgan Stanley account.

Potential Purchase and/or Sale of Securities: The Board discussed rebalancing the investment portfolio. Further discussion will be held at the next regular meeting.

Review/Update Investment Policy: The Board discussed the amended Investment Policy draft prepared by Graystone Consulting. Further discussion will be held at the next regular meeting.

Mr. McShane left the meeting at 5:51 p.m.

NEW BUSINESS: *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.

Ms. Bay left the meeting at 6:00 p.m.

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, 2021 prepared by L&A. As of June 30, 2021, the net position held in trust for pension benefits is \$2,078,880.11 for a change in position of (\$44,492.80). 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, 2021 through June 30, 2021 for total disbursements of \$10,220.54. A motion was made by Trustee Conklin and seconded by Trustee Kappmeyer to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$10,220.54. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin and Miller

NAYS: None

ABSENT: None

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

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that all 2021 Affidavits of Continued Eligibility have been received by L&A and the originals were given to the Board for their recordkeeping.

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: *Appointed Member Term Expiration – Joy Conklin:* The Board scheduled a special meeting on August 30, 2021 in order to discuss this item.

Appointed Member Vacancy: The Board will discuss this item at the August 30, 2021 special meeting.

BMO Harris Bank Signature Cards & 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 Kappmeyer and seconded by Trustee Miller to designate Trustees Kappmeyer and Conklin as signers on the BMO Harris Bank account. Motion carried by roll call vote.

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

NEW BUSINESS (CONTINUED): *FOIA Officer & OMA Designee:* The Board discussed designating Trustee Conklin as the FOIA Officer and OMA Designee. A motion was made by Trustee Kappmeyer and seconded by Trustee Miller to designate the FOIA Officer and OMA Designee as stated. Motion carried unanimously by voice vote.

Appointment of DOI Security Administrator: The Board discussed the DOI Security Administrator. A motion was made by Trustee Conklin and seconded by Trustee Miller to complete the Pension Fund Security Administration Authorization Form designating Trustee Kappmeyer as the DOI Security Administrator for the Fund. Motion carried unanimously by voice vote.

Board Officer Elections – President & 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 Conklin to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

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.

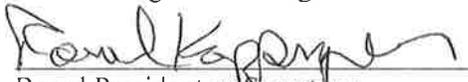
Deceased Surviving Spouse – Mary Jane Kupina: The Board noted that surviving spouse Mary Jane Kupina passed away June 18, 2021 and her pension benefit has ceased.

Acknowledge FPIF Notice of Transfer Date, Adopt Resolution of Notice and Execute Exhibits: The Board will discuss this item at the August 30, 2021 special meeting.

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

ADJOURNMENT: A motion was made by Trustee Conklin and seconded by Trustee Kappmeyer to adjourn the meeting at 6:22 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for November 9, 2021 at 5:30 p.m.


Board President or Secretary

Minutes approved by the Board of Trustees on 11/9/21

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