

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
MAY 11, 2021**

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held via videoconference on Tuesday, May 11, 2021 at 5:30 p.m. without a quorum of the public body physically present because of a disaster declaration related to COVID-19 public health concerns affecting the Village of Forest View. The Forest View Firefighters' Pension Fund Board President has determined that an in-person meeting with all participants is not practical, prudent or feasible because of the disaster, pursuant to notice.

CALL TO ORDER: Trustee Kappmeyer called the meeting to order at 5:32 p.m.

ROLL CALL:

PRESENT: Trustees Randal Kappmeyer, Joy Conklin and Nancy Miller

ABSENT: None

ALSO PRESENT: Maddie Hayes and Jennifer Flores, Lauterbach & Amen, LLP (L&A); Tom McShane, Graystone Consulting

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. Further discussion will be held at the next regular meeting.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the twelve-month period ending April 30, 2021 prepared by L&A. As of April 30, 2021, the net position held in trust for pension benefits is \$2,123,372.91 for a change in position of \$21,621.83. 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 February 1, 2021 through April 30, 2021 for total disbursements of \$12,639.16.

Additional Bills, if any – Illinois Department of Insurance Compliance Fee: The Board noted that the Illinois Department of Insurance Compliance Fee invoice was received and has been paid in full in the amount of \$420.61.

INVESTMENT REPORT – GRAYSTONE CONSULTING: *Quarterly Investment Report:* The Board reviewed the Portfolio Review for the period ending April 30, 2021. As of April 30, 2021 the quarter-to-date net return is 1.08%, the year-to-date net return is 2.93% and the ending market value is \$1,682,416.16. The current asset allocation is as follows: fixed income & preferreds at 27.6%, equities at 16.6%, annuities & insurance at 32.7% and cash management at 23.0%. A motion was made by Trustee Kappmeyer and seconded by Trustee Conklin to accept the Quarterly Investment Report as presented. Motion carried by roll call vote.

AYES: Trustees Kappmeyer, Conklin and Miller

NAYS: None

ABSENT: None

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 6:04 p.m.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest were due by May 1, 2021.

Affidavits of Continued Eligibility: The Board noted that Affidavits of Continued Eligibility were mailed to all pensioners with the April payroll cycle. 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: *Discussion/Possible Action – Lauterbach & Amen, LLP Engagement Letter:* The Board reviewed the L&A three-year engagement letter for Actuarial Services. A motion was made by Trustee Kappmeyer and seconded by Trustee Conklin to engage L&A in the annual amounts as follows: \$11,260 for the year ended April 2021; \$11,600 for the year ended April 2022; and \$11,960 for the year ended April 2023. Motion carried by roll call vote.

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

Discussion/Possible Action – Lauterbach & Amen, LLP Records Inventory & Disposal Service: L&A presented an overview of the Records Inventory and Disposal Service. The Board noted that further discussion will be held once the Forest View Fire Department appoints a new Fire Chief.

Ms. Flores left the meeting at 6:22 p.m.

FPIF – Vendor Authorization Request: The Board reviewed the FPIF Vendor Authorization Letter requesting the authorization to share data and information from the Forest View Firefighters' Pension Fund to the Firefighters' Pension Investment Fund. A motion was made by Trustee Conklin and seconded by Trustee Miller to approve the FPIF Vendor Authorization Letter and to authorize a signature by the Board President. Motion carried by roll call vote.

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

Resolution to Appoint Authorized Agents in Accordance with FPIF Rule 2021-01: The Board reviewed FPIF Rule 2021-01. A motion was made by Trustee Conklin and seconded by Trustee Miller to appoint Trustees Kappmeyer and Conklin as authorized agents for the Forest View Firefighters' Pension Fund in accordance with Rule 2021-01 and to authorize signatures by the Board President and Secretary. Motion carried by roll call vote.

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

Appointed Member Term Expiration – Joy Conklin: The Board noted that a reappointment request for Trustee Conklin has not yet been provided to the Village and will contact the Village President to seek reappointment of Trustee Conklin. Further discussion will be held at the next regular meeting.

Appointed Member Vacancy: The Board discussed the appointed Trustee vacancy on the Forest View Firefighters' Pension Fund's Board of Trustees. Trustee Conklin will follow up to seek appointment to the Board for the vacant Trustee position. Further discussion will be held at the next regular 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. Further discussion will be held at the next regular meeting.

FOIA Officer & OMA Designee: This item has been tabled until the next regular meeting.

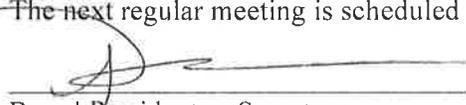
Appointment of DOI Security Administrator: This item has been tabled until the next regular meeting.

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

ADJOURNMENT: A motion was made by Trustee Kappmeyer and seconded by Trustee Miller to adjourn the meeting at 6:42 p.m. Motion carried by roll call vote.

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

The next regular meeting is scheduled for August 10, 2021 at 5:30 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on August 10, 2021

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