

Hampshire Fire Protection District
Pension Meeting of the Board of Trustees
Minutes, May 10, 2023

1. Welcome

2. Call to Order

The meeting was called to order at 17:00 hrs.

Board Members present: Brian Pechtold- Pension Board President

Sheri Stadie- Pension Board Secretary

Steve Gustafson- Pension Board Treasurer

Board Members absent: John DePauw- Pension Board Representative

Rick Heine- Pension Board Trustee

Others present: Meganne Trela- Ottosen, DiNolfo, Hasenbalg & Castaldo

3. Roll Call- President Pechtold opened the meeting at 17:01 hrs.

4. Public Comment- No public comment was noted.

5. Approval of minutes.

- a. **Minutes from August** -Upon review of the February 8, 2023 minutes, Trustee Gustafson made a motion to accept and approve the minutes as presented.

Trustee Stadie seconded the motion and it passed unanimously.

6. Correspondence and Special Reports

- a. No reports were presented for discussion

7. Financial Reports

- a. The Financial Report was presented to members to review and approve. The final balance in the Pension Checking account as of April 27, 2023 of \$20,781.53 includes a deposit of \$2,870.55 and an outstanding bill for the April tax payment in the amount of \$848.65. After review of the report, Trustee Gustafson made a motion to accept the report as presented. Trustee Pechtold seconded the motion and a roll call vote was taken:

AYES: Pechtold, Stadie, Gustafson

NAYES: None

ABSTAIN: None

ABSENT: DePauw, Heine

8. Investment Report

- a. Board members reviewed the FPIF financial reports from December 2022 through February 2023. The Pension Fund report from the District Financial Director reflected a total of \$4,488,470.48 as an ending balance dated March 31, 2023.

9. Firefighter's Pension Investment Fund of Illinois (FPIF)

- a. No discussion on FPIF updates and checklists
- b. No discussion of the Monthly Allocation Account Statement
- c. Trustee Gustafson is pending his Global Cash Movement (GCM) Account Representative log-in
- d. Attorney Trela presented members with Pension Insights
- e. No discussion or review was needed regarding the Cash Management Policy

10. Application for Membership/Withdrawals from Fund

- a. No applications for membership or withdrawals were presented for discussion

11. New Business

- a. No updates were provided
- b. No updates regarding the Global Cash Recurring Transfer
- c. Board members reviewed the Engagement Letter from Sikich. A motion to approve the letter as presented was made by Trustee Gustafson. Trustee Stadie seconded the motion and a roll call vote was taken:

AYES: Pechtold, Stadie, Gustafson

NAYES: None

ABSTAIN: None

ABSENT: DePauw, Heine

12. Trustee Training Updates

- a. No updates to Trustee training was provided

13. Closed Session- there were no closed session minutes to discuss

14. Adjournment

With no further business to discuss, Trustee Gustafson made a motion to adjourn the meeting. Trustee Pechtold seconded the motion, with all members voting unanimously to adjourn the meeting. The meeting was adjourned at 17:28 hrs.

Respectfully Submitted

Sheri Stadie Hampshire Fire Pension Board Secretary