

Lake Egypt FPD Firefighter's Pension Fund

12228 Lake of Egypt Rd.

Marion, IL 62959

Board Meeting Minutes from January 12, 2022

ROLL CALL - Meeting was called to order at 0800 hours in the conference room of the Lake Egypt Fire District Station #1 with the following members present: President Matt Blue, Secretary Brady Crane, and Trustee Dr. Rick George. All 3 members were present. Also present were attorney Dennis Orsey, and Joann Barton representing Busey Bank. Dennis Orsey and Joann Barton joined the meeting via Webex.

NEW TRUSTEE - There was no new trustee to appoint to the Pension Board, as the District Board has not filled their vacancy yet.

PUBLIC COMMENTS - There were no public comments to come before the board.

MINUTES - The minutes from the October 2021 board meeting minutes were presented to the board, A motion was made to accept the October 2021 by Brady Crane, and second was presented by Matt Blue. Motion carried 3-0.

CORRESPONDENCE – Attorney Orsey stated that the governor extended the Gubernatorial Disaster Proclamation. The other correspondence item will be discussed further on down the agenda.

BILLS – One bill was presented to the board from Attorney Dennis Orsey for \$225.00. The board went over the allotted quarterly hours built into the retainer. Motion was made by Dr. Rick George and a

second came from Brady Crane to pay the bill. Roll Call vote was 3-0. Motion passed. Bills were paid.

INVESTMENT REPORT – Joann Barton from Busey Bank presented the investment report. The total amount of the fund on December 31st, 2021 was \$2,684,759.66. Motion was made by Dr. Rick George to accept the investment report. Second from Brady Crane. Motion Carried 3-0.

OLD BUSINESS – The board was unaware we had to approve the annual COLA increase. Attorney Orsey advised it was already done when you approve each pensioners Department of Insurance Pension Benefit Calculator. Also, we only knew of one pensioner due for a raise, Frank Huffstutler, who previously stated that he received his raise. Orsey advised, just as a formality, to go ahead and approve the annual COLA adjustments. Dr. Rick George made a motion to approve the COLA adjustments. Second came from Brady Crane. Roll Call vote 3-0. Motion carried.

Attorney Orsey advised the board that the pension consolidation lawsuit was still held up in court, and a ruling would not be issued until May. The board discussed moving money to the statewide fund. All members were in agreement we should wait until the lawsuit is ruled on, and drag this issue out as long as we can. A motion was made to table the transition to the IFPIF. Motion made by Dr. Rick George. Second came from Brady Crane. Motion carried 3-0.

NEW BUSINESS – The board verified the annual statement was filed with the Department of Insurance. The Districts' CPA handled this matter.

Busey Bank is responsible for filing the Illinois Finance Entity Form by February 28th. Joann confirmed that they would handle that matter.

Attorney Orsey wanted to make the board aware that Economic Interest Forms were due by May 1st.

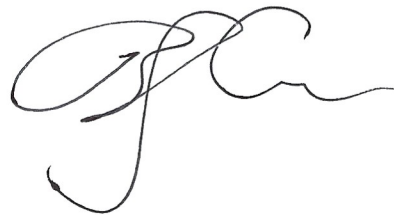
2022 Training opportunities were discussed

The vacancy for the retiree position on the board was discussed, Frank Huffstutler had mentioned that he would potentially be interested in serving again. It was decided to address the matter at the next meeting.

There were no applications for membership or benefits to come before the board.

ADJOURNMENT – Dr. Rick George made a motion to adjourn the meeting at 0845. Second came from Brady Crane. Motion carried 3-0. Meeting adjourned. Next meeting is scheduled for Wednesday, April 6th, 2022 at 0800 hrs.

Mable

A handwritten signature in black ink, appearing to be "R. George", written in a cursive style.