

Lake Egypt FPD Firefighter's Pension Fund

12228 Lake of Egypt Rd.

Marion, IL 62959

Board Meeting Minutes from July 13th, 2022

ROLL CALL – Pension Board meeting was called to order at 0804 hours in the conference room of LEFPD St. #1. Following members present were: President Matt Blue, Secretary Brady Crane, and Trustee Dr. Rick George. Also present were Attorney Dennis Orsey and Joann Barton on behalf of Busey Bank. Dennis Orsey and Joann Barton joined the meeting via Webex.

NEW TRUSTEE – Dr. Rick George made a motion to appoint Frank Huffstutler to fill the retiree vacancy, and Mike Conway to fill the Treasurer position as appointed by the Lake Egypt Fire District Board of Trustees. Second was made by Brady Crane. Motion Carried 3-0.

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

MINUTES - The minutes from the January 12th board meeting minutes were presented to the board, A motion was made to accept the minutes as presented by Dr. Rick George, second was made by Brady Crane. Motion carried 4-0.

Also, one should make note that due to not having a quorum January 2022 was the last meeting the pension board held.

CORRESPONDENCE – Attorney Orsey stated that the governor extended the Gubernatorial Disaster Proclamation.

Attorney Dennis Orsey spoke with the board about the ongoing consolidation lawsuit. This matter is also being addressed in the old business items.

BILLS – No bills were presented before the board.

INVESTMENT REPORT – Joann Barton from Busey Bank presented the investment report. The total amount of the fund on June 30th, 2022, was \$2,387,724.84. She stated we are doing better than our class benchmarks. Also, she mentioned that due to market conditions, our fund has dropped below 2.5 million dollars. She stated at this time they will not sell any assets to bring it back down to 10% equities. The board agreed. Motion was made by Dr. Rick George to accept the investment report. Second from Brady Crane. Motion Carried 4-0.

OLD BUSINESS – Discussed the consolidation lawsuit and Attorney Orsey advised of his recommendation. His recommendation is to go ahead and proceed with the consolidation and transfer funds to the IFPIF.

After discussion, a motion was made to execute the transition and approve the resolution to the Illinois Firefighters Pension Investment Fund (IFPIF), naming Prèsident Matt Blue, and Secretary Brady Crane as authorized agents of the board to approve the transition of investment funds from the Lake Egypt Firemen’s Pension Fund to the IFPIF. Motion also includes the authorization of Brady Crane to sign the certification form and completing the Notice to Custodian for Transition of Investment Portfolio to IFPIF. Motion was made by Rick George, Second came from Brady Crane. Roll Call vote 4 ayes, 0 nays.

A separate motion was made by Brady Crane and seconded by Rick George to transfer and hold an additional \$60,000 to the BMO Harris Bank Account to cover approximately six months’ worth of expenses. Roll call vote, 4 ayes, 0 nays.

2022 Training opportunities were discussed.

NEW BUSINESS –

A motion was made by Brady Crane to keep the current officers on the board the same. This means Matt Blue would remain as president, and Brady Crane would remain as the secretary. Second came from Rick George. Motion carried 4-0.

A motion to accept Nick Keller as a Tier 2 participant into our pension fund effective May 6th, 2022. Nick has previous time with the Carterville Fire Department as well. Motion made by Rick George, and second coming from Frank Huffstutler. Roll Call vote, 4 ayes, 0 nays.

ADJOURNMENT – Dr. Rick George made a motion to adjourn the meeting at 0912. Second came from Brady Crane. Motion carried 4-0. Meeting adjourned. Next meeting is scheduled for Wednesday, October 12th, 2022 at 0800 hrs.

Matt Blue

RJG