

Lake Egypt FPD Firefighter's Pension Fund

12228 Lake of Egypt Rd.

Marion, IL 62959

Board Meeting Minutes from January 11th, 2023

ROLL CALL – Pension Board meeting was called to order at 0820 hours in the conference room of LEFPD St. #1. Meeting started late due to Brady Crane being late, and IT difficulties. Following members present were: Secretary Brady Crane, Treasurer Mike Conway, and Trustee Frank Huffstutler. Trustee Dr. Rick George joined via Webex. Also present via Webex were Attorney Dennis Orsey and Joann Barton on behalf of Busey Bank.

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

MINUTES - The minutes from the October 12th board meeting were presented to the board, A motion was made to accept the minutes as presented by Mike Conway, second was made by Frank Huffstutler. Motion carried 4-0.

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

It was brought up that we had received our 2022 actuarial. The board and the attorney discussed the actuarial. The fund is 109.6% funded. Also, the minimum required contribution for the next fiscal year is \$84,507. The tax levy passed in December for the pension fund was for \$207,796. An issue the board was concerned with, was the IFPIF, set the interest rate figure in the actuarial to 7.125% when the total investment return for the same year was a negative value.

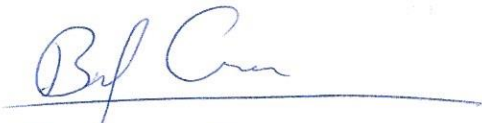
BILLS – No Bills were presented to the board.

Frank Huffstutlers term would have to be elected, even though previously the other retiree showed no interest in serving on the board.

After some discussion, a motion was made by Mike Conway to move the April meeting to Wednesday, March 29th, 2023. Second from Frank Huffstutler. Motion carried 4-0.

APPLICATIONS – The application for Gregory Lambert-Goheen was presented to the board. Attorney Orsey advised since Greg has not actually started yet to present it at the next meeting. Also, questions were asked concerning Gregs age, and the requirements to be in the pension fund. Orsey stated there were no age requirements. Also, he stated that a full-time member of the fire district has to be in the pension fund. A person cannot choose to not be in the pension fund.

ADJOURNMENT – Mike Conway made a motion to adjourn the meeting at 0909. Second came from Frank Huffstutler. Motion carried 4-0. Meeting adjourned. Next meeting is scheduled for Wednesday, March 29th, 2023 at 0800 hours.


Brady Coane