



**MINUTES OF A REGULAR MEETING OF THE  
BLOOMINGDALE FPD FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
FEBRUARY 13, 2020**



A regular meeting of the Bloomington FPD Firefighters' Pension Fund Board of Trustees was held on Thursday, February 13, 2020 at 9:00 a.m. at the Bloomington FPD Station 1 located at 179 S. Bloomington Road, Bloomington, Illinois 60108, pursuant to notice.

**CALL TO ORDER:** Trustee Paliga called the meeting to order at 9:00 a.m.

**ROLL CALL:**

**PRESENT:** Trustees John Paliga, James Ketcham, Al Svihla and Marshall Gray  
**ABSENT:** Trustee Lydia DiBuono  
**ALSO PRESENT:** Attorney Rick Reimer, Reimer & Dobrovolny PC; Patrick Swaney, Fifth Third; Robina Amato, Lauterbach & Amen, LLP (L&A); Treasurer Tim Deutschle, Bloomington Fire Protection District

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *November 14, 2019 Regular Meeting:* The Board reviewed the November 14, 2019 regular meeting minutes. A motion was made by Trustee Gray and seconded by Trustee Ketcham to approve the November 14, 2019 regular meeting minutes as written. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* The Board reviewed the May 11, 2017 closed session meeting minutes and will not release them at this time due to pending matters. A motion made by Trustee Paliga and seconded by Trustee Ketcham to not release the closed session meeting minutes as discussion. Motion carried unanimously by voice vote.

The Board also reviewed the June 17, 2019 closed session meeting minutes and will not release them at this time due to pending matters. A motion was made by Trustee Paliga and seconded by Trustee Ketcham to not release the closed session meeting minutes as discussed. Motion carried unanimously by voice vote.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report:* The Board reviewed the Monthly Financial Report for the eight-month period ending December 31, 2019 as prepared by L&A. As of December 31, 2019, the net position held in trust for pension benefits is \$34,289,354 with a change in position of \$2,457,359.09. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report and Payroll Journal. A motion was made by Trustee Gray and seconded by Trustee Ketcham to accept the Monthly Financial Report as presented. Motion carried unanimously by voice vote.

*Presentation and Approval of Bills:* The Board reviewed the Vendor Check Report for the period October 1, 2019 through December 31, 2019 for total disbursements of \$104,553.78. A motion was made by Trustee Gray and seconded by Trustee Svihla to approve the disbursements shown on the Vendor Check Report in the amount of \$104,553.78. Motion carried by roll call vote.

AYES: Trustees Paliga, Ketcham, Svihla and Gray  
NAYS: None  
ABSENT: Trustee DiBuono

*Additional Bills, if any:* The Board reviewed the following additional bills for approval:

- Reimbursement to the Bloomingtondale Fire Protection District in the amount of \$720 for Trustee training registration fees
- Reimbursement to Trustee Gray in the amount of \$61.48 for Trustee training expenses
- Public Risk Underwriters of Illinois invoice #38796 in the amount of \$543 for the 2020 bond renewal
- Sikich LLP invoice #418513 in the amount of \$3,650 for the April 30, 2019 audit services

A motion was made by Trustee Paliga and seconded by Trustee Ketcham to approve payment of the additional bills as presented. Motion carried by roll call vote.

AYES: Trustees Paliga, Ketcham, Svihla and Gray  
NAYS: None  
ABSENT: Trustee DiBuono

**INVESTMENT REPORT – FIFTH THIRD:** *Investment Review:* Mr. Swaney presented the Investment Review for the period ending December 31, 2019. As of December 31, 2019, the quarter-to-date net return is 2.37% with total earnings of \$1,510,484.98 for an ending market value of \$34,267,477.33. The current asset allocation is: fixed income at 37.17%, equities at 57.58%, real assets at 1.96% and cash & equivalents at 3.29%. Mr. Swaney reviewed the asset composition for the equity and fixed income portfolios, reconciliation and holdings summaries and quarterly market insights with the Board. A motion was made by Trustee Ketcham and seconded by Trustee Svihla to accept the Investment Review as presented. Motion carried unanimously by voice vote.

*Review/Update Investment Policy:* The Board reviewed the current Investment Policy and noted that no additional changes were needed at this time.

**OLD BUSINESS:** There was no old business for discussion.

**NEW BUSINESS:** *Approve Annual Cost of Living Adjustments (COLAs) for Pensioners:* The Board reviewed the 2020 Cost of Living Adjustments (see attached) calculated by L&A. A motion was made by Trustee Svihla and seconded by Trustee Paliga to approve the 2020 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried unanimously by voice vote.

*Review Trustee Term Expirations and Election Procedures:* The Board noted that no Trustee terms are currently up for election.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM THE FUND:** *Application for Membership – Mitchell Ryan:* The Board reviewed the Application for Membership submitted by Mitchell Ryan. A motion was made by Trustee Gray and seconded by

Trustee Svihla to accept Mitchell Ryan in the Bloomingtondale FPD Firefighters' Pension Fund effective January 6, 2020, as a Tier II participant. Motion carried unanimously by voice vote.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** The Board noted Chief Jeff Janus will be submitting an application for retirement benefits. L&A will provide a calculation for review and approval once all necessary applications are received.

**COMMUNICATION & REPORTS:** *Affidavits of Continued Eligibility:* L&A informed the Board that due to recently implemented requirements mandated by the IDOI, spousal data will be necessary in order to file the IDOI Annual Statement. L&A recommended issuing Affidavits of Continued Eligibility to all pensioners with the April payroll cycle, to coincide with the fiscal year-end and ensure adequate time to compile the necessary data.

*Statements of Economic Interest:* The Board noted that the List of Filers was submitted to the County by the District by February 1, 2020. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2020.

*2020 IRS Mileage Rate:* The Board noted that the IRS standard business mileage rate used for reimbursement decreased to \$0.575 per mile effective January 1, 2020.

**TRUSTEE TRAINING UPDATE:** The Board reviewed the Trustee Training Summary and 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.

**ATTORNEY'S REPORT – REIMER & DOBROVOLNY PC:** *QILDRO – Daniel Prokop:* The Board noted the QILDRO documents are still in process and no further action is needed until the time of Daniel Prokop's retirement.

*Review/Adopt – Written Decision and Order for Andrew Daylor:* The Board reviewed the Written Decisions and Order for Andrew Daylor prepared by Reimer & Dobrovolny PC. A motion was made by Trustee Svihla and seconded by Trustee Gray to adopt and publish the Written Decisions and Order as prepared. Motion carried by roll call vote.

AYES: Trustees Paliga, Ketcham, Svihla and Gray  
NAYS: None  
ABSENT: Trustee DiBuono

*Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney Reimer discussed pension fund consolidation, recent court cases and decisions, as well as general pension matters with the Board.

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

**ADJOURNMENT:** A motion was made by Trustee Gray and seconded by Trustee Svihla to adjourn the meeting at 10:19 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for May 14, 2020 at 9:00 a.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

*Minutes prepared by Robina Amato, Pension Services Administrator, Lauterbach & Amen, LLP*