



**MINUTES OF A REGULAR MEETING OF THE  
BLOOMINGDALE FPD FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
MAY 14, 2020**



A regular meeting of the Bloomington FPD Firefighters' Pension Fund Board of Trustees was held via teleconference in accordance with Section 6 of Governor Pritzker's Executive Order 2020-33 (COVID-19 Executive Order No. 31) on Thursday, May 14, 2020 at 9:00 a.m., pursuant to notice.

**CALL TO ORDER:** Trustee Paliga called the meeting to order at 9:04 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; Robert Thompson, 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:** *February 13, 2020 Regular Meeting:* The Board reviewed the February 13, 2020 regular meeting minutes. A motion was made by Trustee Ketcham and seconded by Trustee Paliga to approve the February 13, 2020 regular meeting minutes as written. Motion carried unanimously by voice vote.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the eleven-month period ending March 31, 2020 as prepared by L&A. As of March 31, 2020, the net position held in trust for pension benefits is \$29,495,534.47 with a change in position of (\$2,336,460.44). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Vendor Check Report for the period January 1, 2020 through March 31, 2020 for total disbursements of \$125,464.90. A motion was made by Trustee Svihla and seconded by Trustee Ketcham to approve the disbursements shown on the Vendor Check Report in the amount of \$125,464.90. Motion carried by roll call vote.

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

*Additional Bills, if any – Illinois Department of Insurance Compliance Fee:* The Board noted that the Illinois Department of Insurance Compliance Fee invoice will be issued. A motion was made by Trustee Ketcham and seconded by Trustee Paliga to approve payment of the IDOI Compliance Fee in the amount of \$8,000. 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. Thompson presented the Investment Review for the period ending March 31, 2020. As of March 31, 2020, the quarter-to-date net return is 2.66% with total earnings of (\$4,333,650.73) for an ending market value of \$29,454,088.24. The current asset allocation is: fixed income at 42.03%, equities at 53.2%, real assets at 1.81% and cash & equivalents at 2.95%. Mr. Thompson 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 Gray and seconded by Trustee Ketcham to accept the Investment Review as presented. Motion carried unanimously by voice vote.

*Review/Update Investment Policy:* The Board discussed the Investment Policy and reviewed proposed language to update the policy to comply with the Illinois Sustainable Investment Act. Mr. Thompson will provide an updated Investment Policy for review and approval at the next regular meeting.

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

**NEW BUSINESS:** *Approve Military Service Purchase – Thomas Manion:* The Board noted Thomas Manion completed his military service purchase to transfer 4 months of military service to the Bloomingtondale FPD Firefighters' Pension Fund in the amount of \$10,126.19. A motion was made by Trustee Ketcham and seconded by Trustee Gray to recognize the purchase as paid in full. Motion carried by roll call vote.

AYES: Trustees Paliga, Ketcham, Svihla and Gray

NAYS: None

ABSENT: Trustee DiBuono

*Reciprocity Update – Jeffrey Skelley:* The Board noted Jeffrey Skelley has inquired about combining his creditable service under reciprocity and a calculation is in process. Further discussion will be held at the next regular meeting.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM THE FUND:** There were no application for membership or withdrawals from the Fund.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Approve Deferred Retirement Benefits – Matthew McAloon:* The Board reviewed the deferred retirement benefit calculation for Matthew McAloon prepared by L&A. Battalion Chief McAloon had an entry date of October 17, 1992, retirement date of August 31, 2015, effective date of pension of April 12, 2020, 50 years of age at date of retirement, 22 years and 10 months of creditable service, applicable salary of \$108,251.38, amount of originally granted monthly pension of \$5,149.46, amount of nontaxable amount of annual pension of \$592.08 and amount of originally granted annual pension of \$61,793.52. A motion was made by Trustee Paliga and seconded by Trustee Grey to approve Matthew McAloon's deferred retirement benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Paliga, Ketcham and Gray  
NAYS: Trustee Svihla  
ABSENT: Trustee DiBuono

**COMMUNICATION AND REPORTS:** *Affidavits of Continued Eligibility:* The Board noted that due to the health and safety concerns associated with COVID-19, L&A did not issue Affidavits of Continued Eligibility to pensioners with the April payroll cycle. L&A informed the Board that they will continue to monitor the ongoing situation and maintain communication with the Board, in order to issue Affidavits of Continued Eligibility as soon as reasonably possible. A status update will be provided to the Board as more information becomes available

*Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest were due by May 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:** *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.

Attorney Reimer apprised the Board that the Andrew Daylor disability matter is currently pending administrative review and scheduled for Monday, May 18, 2020 for a status update. Further discussion will be held at the next regular meeting.

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

**ADJOURNMENT:** A motion was made by Trustee Paliga and seconded by Trustee Ketcham to adjourn the meeting at 10:20 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 13, 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*