



**MINUTES OF A SPECIAL MEETING OF THE
BLOOMINGDALE FPD FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
SEPTEMBER 8, 2021**



A special meeting of the Bloomington FPD Firefighters' Pension Fund Board of Trustees was held via videoconference on Wednesday, September 8, 2021 at 9:00 a.m., as a result of the State's disaster declaration regarding the COVID-19 pandemic and the Board President's determination that an in-person meeting is not practical or prudent.

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

ROLL CALL:

PRESENT: Trustees John Paliga, Matthew Beyer, James Ketcham, and Tom Zarth

ABSENT: Trustee Marshall Gray

ALSO PRESENT: Attorney Bryan Strand, Reimer Dobrovolny & LaBardi PC (RDL); Bruce Heniken, Fifth Third; Elizabeth Adelman and A.J. Weber, Lauterbach & Amen, LLP (L&A); Debbie Butler, Administrative Assistant; Bloomington FPD

PUBLIC COMMENT: There was no public comment.

ACKNOWLEDGE FPIF NOTICE OF TRANSFER DATE, ADOPT RESOLUTION OF NOTICE AND EXECUTE EXHIBITS: The Board acknowledged the FPIF Notice of Transfer Date as November 1, 2021. A motion was made by Trustee Ketcham and seconded by Trustee Paliga to acknowledge the FPIF transfer date, adopt the resolution of notice and authorize Trustees Paliga and Ketcham to execute the associated exhibits on behalf of the Fund. Motion carried by roll call vote.

AYES: Trustees Paliga, Beyer, Ketcham and Zarth

NAYS: None

ABSENT: Trustee Gray

REVIEW/APPROVE TRANSITION OF CASH RETENTION: The Board discussed cash flow needs for the coming months, given the freeze on the Fund's assets that will occur approximately two weeks prior to the Fund's asset transfer date on November 1, 2021, and the fact that the Fund will not have access to its investments for 60 days after the asset transfer date. A motion was made by Trustee Paliga and seconded by Trustee Ketcham to transfer \$900,000 to the BMO Harris account to fund pension benefits and expenses ahead of the asset freeze in mid-October 2021. Motion carried by roll call vote.

AYES: Trustees Paliga, Beyer, Ketcham and Zarth

NAYS: None

ABSENT: Trustee Gray

A motion was made by Trustee Ketcham and seconded by Trustee Paliga to authorize signature on the BMO Harris Bank Collateralization agreement between BMO Harris Bank, Bank of America and the Bloomington FPD Pension Fund, upon final review by Attorney Strand. Motion carried by roll call vote.

AYES: Trustees Paliga, Beyer, Ketcham and Zarth

NAYS: None

ABSENT: Trustee Gray

A motion was made by Trustee Paliga and seconded by Trustee Ketcham to keep a minimum cash balance of \$450,000 in the BMO Harris Bank account for the purpose of remitting fund pension benefits and expenses following the immediate post-transition period. Motion carried by roll call vote.

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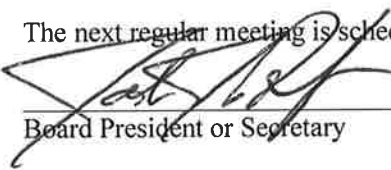
AYES: Trustees Paliga, Beyer, Ketcham and Zarth
NAYS: None
ABSENT: Trustee Gray

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 9:27 a.m. Motion carried by roll call vote.

AYES: Trustees Paliga, Beyer, Ketcham and Zarth
NAYS: None
ABSENT: Trustee Gray

The next regular meeting is scheduled for November 10, 2021 at 9:00 a.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 11/10/21

Minutes prepared by Elizabeth Adelman, Pension Services Administrator, Lauterbach & Amen, LLP