



**MINUTES OF A REGULAR MEETING OF THE  
BLOOMINGDALE FPD FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
MAY 9, 2022**



A regular meeting of the Bloomington FPD Firefighters' Pension Fund Board of Trustees was held on Monday, May 9, 2022 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 9:02 a.m.

**ROLL CALL:**

**PRESENT:** Trustees John Paliga, Tom Zarth, James Ketcham (*via teleconference*), Matthew Beyer and Marshall Gray

**ABSENT:** None

**ALSO PRESENT:** Attorney Rick Reimer, Reimer Dobrovoly & LaBardi PC (RDL); Elizabeth Adelmann (*via teleconference*), Lauterbach & Amen, LLP (L&A)

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

**APPROVAL OF MEETING MINUTES:** *February 18, 2022 Regular Meeting:* The Board reviewed the February 18, 2022 regular meeting minutes. A motion was made by Trustee Ketcham and seconded by Trustee Zarth to approve the February 18, 2022 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, 2022 as prepared by L&A. As of March 31, 2022, the net position held in trust for pension benefits is \$39,889,222.99 with a change in position of (\$83,909.34). 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, 2022 through March 31, 2022 for total disbursements of \$161,846.94. A motion was made by Trustee Ketcham and seconded by Trustee Gray to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$161,846.94. Motion carried unanimously by voice vote.

*Additional Bills, if any – Illinois Department of Insurance Compliance Fee:* The Board noted that the Illinois Department of Insurance Compliance Fee will be issued. A motion was made by Trustee Ketcham and seconded by Trustee Zarth to approve payment of the Illinois Department of Insurance Compliance Fee, upon receipt of the invoice in an amount not to exceed \$8,000. Motion carried by roll call vote.

**AYES:** Trustees Paliga, Zarth, Ketcham, Beyer and Gray

**NAYS:** None

**ABSENT:** None

*Review/Update – Cash Management Policy:* The Board noted that no changes to the Cash Management Policy were needed at this time. Further discussion will be held at the next regular meeting.

**INVESTMENT REPORT:** *Review of IFPIF Monthly Allocation Statements and Review of Investment Report - Marquette:* The Board reviewed the January 2022, February 2022 and March 2022 Statements of Results and the Marquette Investment Report. A motion was made by Trustee Ketcham and seconded by Trustee Gray to acknowledge receipt of the IFPIF January 2022, February and March 2022 Statements of

Results and the Marquette Investment Report as provided and to place them on file with the Fund's records. Motion carried unanimously by voice vote.

**OLD BUSINESS:** There was no old business to discuss.

**NEW BUSINESS:** *Certify Board Election Results – Active Member Position:* L&A conducted an election for one of the active member positions on the Bloomingtondale FPD Firefighters' Pension Fund Board of Trustees. James Ketcham ran unopposed and was reelected for a three-year term expiring April 30, 2025. A motion was made by Trustee Paliga and seconded by Trustee Gray to certify the active member election results. Motion carried unanimously by voice vote.

*Appointed Member Term – Marshall Gray:* The Board noted that Trustee Gray's appointed term expired April 30, 2022 and reappointment has been requested. Further discussion will be held at the next regular meeting.

**IFPIF UPDATES:** *Review/Adopt – Cash Management Policy:* The Board noted that this item was addressed earlier in the meeting under 'Review/Update – Cash Management Policy'. No further action is required.

*Review/Approve – 2022 IFPIF Cash Flow Projection:* The Board discussed the 2022 IFPIF Cash Flow Projection request. A motion was made by Trustee Paliga and seconded by Trustee Ketcham to direct L&A to send the current Cash Analysis Projection report prepared by L&A to IFPIF prior to the June 1, 2022 deadline. Motion carried unanimously by voice vote.

*IFPIF Status Update and Discussion/Possible Action to be Taken on All IFPIF Requests Pertaining to Consolidation:* This item was not discussed.

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

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** There were no applications for retirement or disability benefits.

**COMMUNICATION AND REPORTS:** *Statements of Economic Interest:* The Board was reminded that Statements of Economic Interest were due on May 1, 2022.

*Affidavits of Continued Eligibility:* The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners with the April payroll cycle. A status update will be provided at the next regular meeting.

**TRUSTEE TRAINING UPDATES:** The Board reviewed 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:* The Board discussed the upcoming Trustee training requirements for 2022. A motion was made by Trustee Paliga and seconded by Trustee Ketcham to approve the registration fees for Trustees Paliga, Ketcham, Zarth and Beyer's training requirements. Motion carried unanimously by voice vote.

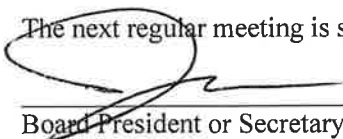
**ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC:** *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney Reimer discussed pension fund consolidation, recent court cases and decisions, as well as general pension matters with the Board. A motion

was made by Trustee Zarth and seconded by Trustee Gray to accept the Attorney's Report as presented. Motion carried unanimously by voice vote.

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

**ADJOURNMENT:** A motion was made by Trustee Paliga and seconded by Trustee Gray to adjourn the meeting at 9:38 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 1, 2022 at 9:00 a.m.

  
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Board President or Secretary

Minutes approved by the Board of Trustees on 8/1/2022

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