

**Carbondale Police Pension Fund  
Board Meeting Minutes  
Carbondale Civic Center Room 103  
January 14, 2019**

**1. Call to Order**

Meeting called to order at about 1330 hours. Present were Mark Goddard, Anthony Williams, Jeff Davis and Don Priddy. Board attorney Dennis Orsey and Investment Advisor Patrick Donnelly were also present.

**2. Public Comments**

n/a

**3. Minutes**

Davis moved, Priddy seconded, to approve the minutes from the December 18<sup>th</sup>, 2018 board meeting with the following corrections/amendments: (1) year in heading 2019 (2) An addition about Goddard remaining on the board through the end of his term (04/30/20) and the vote that occurred regarding the matter. Motion carried.

**4. Correspondence**

Davis indicated that yearly notarized letters have not yet been received from pensioners W. Holmes, J. Knapp, S. Murphy and K. Phillips. Priddy moved, Williams seconded, to send letters to those individuals indicating the need to do so. Motion carried.

**5. Bills**

Two bills regarding the annual physical examination of Christine Snyder were received: (1) \$79.51 from Quest Health and (2) \$37.04 from SIH. These bills were for records requested of new medical exams. Davis moved, Priddy seconded, to pay the bills. Roll call vote: all voted yes.

**6. Treasurer's report**

Jeff Davis provided a treasurer's report. The fund is currently at approximately \$25,166,733. This represents a loss of about \$1,144,173 for the year. Recent payroll changes, including a \$114,000 payout to J. Lustig to Effingham PD, as well as a new payment distribution to H. Reno have affected payroll. Payroll will also be impacted by yearly COLA increases. Williams moved, Priddy seconded, to approve the treasurer's report. Motion carried.

**7. Investment Report**

Patrick Donnelly provided an investment report. He indicated that the 4<sup>th</sup> quarter of 2018 was hard on all stocks, and that the purchasing plan that was determined at the previous meeting hit two of the three low benchmarks that were determined to trigger purchases of new stocks at low prices. Davis moved, Williams seconded, to approve the investment report. Motion carried.

## **8. Old Business**

A) With Goddard abstaining, a discussion of his benefits was had as it relates to the IDOI pension calculator versus the Pension Plus calculator number. It was determined that the calculations of the IDOI calculator would be the ones used to make the benefit determination. Priddy moved, Davis seconded, to issue a warrant for benefits to Goddard based on the IDOI pension calculator numbers. Orsey provided a warrant of benefits, which was presented to Goddard in person during the meeting.

B) Orsey summarized and discussed the IDOI advisory opinion letter of Public Act 100-281 with board members.

## **9. New Business**

A) 2019 COLA increases were reviewed by board members. Priddy moved, Davis seconded, to approve all COLA increases (attached). Roll call vote: all voted yes.

B) The board discussed the municipal tax levy ordinance. Davis indicated that the levy itself would be \$755,592. The City's contribution would be \$1,534,294. The corporate replacement tax was figured to be \$174,870, for a total funding of \$2,464,756, not including a food and beverage tax of \$560,000. This results in an approximate \$3million funding for FY 2020.

C) Harris is scheduled to see a local eye doctor tomorrow and has proper paperwork to conduct the disability exam with that doctor prior to his moving to Colorado.

D) Orsey's office is in the process of gathering records for the annual Christine Snyder disability review.

E) The Illinois Finance Entity update is due Feb. 28<sup>th</sup>.

F) Davis will follow up to see if anything from SERS has been sent to him regarding the transfer of Blake Harsey's pension funds.

G) Orsey discussed 2019 training opportunities for board members.

H) Echols current term (mayoral appointee) is scheduled to expire on May 13.

I) Economic Interest Disclosure forms need to be filed with the county clerk no later than May1.

## **10. Application for Membership**

Williams moved, Davis seconded, to approve Brandon Coulombe for membership as a tier 2 participant in the pension fund. Roll call vote: all voted yes.

## **10. Application for Benefits**

## **11. Next Meeting Date/Adjournment**

The next meeting date of the board will be 01/15/19. Priddy moved, Davis seconded, to adjourn the meeting. Motion carried.

