

535 DeKalb Ave, Sycamore, Illinois 60178

815-895-4514

Eric Walker-President

John Pink-Secretary

Sycamore Firefighter's Pension Minutes

03-01-2023

Meeting Called to Order: 0736

Roll Call: All Members present excluding Kurt Mathey

Approval of Agenda: Motion to approve the agenda with an amendment to add Tylor Lampkins reciprocity by Carl Reina. 2<sup>nd</sup> by B Diviak. Roll Call-All in favor.

Approval of Meeting Minutes: Motion to approve previous minutes by Carl Reina. 2<sup>nd</sup> by B Diviak. Roll Call-All in favor.

Public Comment: None

Treasurers Report: Motion to approve the Treasurer's report presented by Brien Martin by J Pink. 2<sup>nd</sup> by Carl Reina. Roll Call-All in favor.

FPIF investment report: The board reviewed the current report from FPIF dated 12-31, 2022. The board also reviewed the actuarial valuation as of 5-1, 2022.

Old Business: Discussion on the consideration of changing to a remittance method for monthly insurance payments. Motion by J Pink to keep a 3 months payroll and operational expenses in the local pension account. Excess will be transferred to FPIF. 2<sup>nd</sup> by Carl Reina. Roll Call-All in favor.

New Business: President Walker welcomes the new board trustees, Carl Reina and retired Sycamore Firefighter Kurt Mathey. Discussion took place on the April election process. The board reviewed the 2023 COLA provided by Lauterbach and Amen. A review of the Participant Board Report as of April 30, 2022 took place. Discussion took place on the two remaining CD's that have not yet transferred to FPIF. Motion to approve the COLA by B Diviak. 2<sup>nd</sup> by J Pink. Roll Call-All in favor. One CD will close in June and be sent to FPIF in the amount of \$171,585.00. A motion by Carl Reina was made to close the other CD immediately and send down to FPIF as long as the penalty for closing does not exceed 3 months. 2<sup>nd</sup> by B Diviak. Roll Call-All in favor.

Application for Benefits: Motion to approve Tylor Lampkins application by J Pink. 2<sup>nd</sup> by B Diviak. Roll Call-All in favor.

Application for Membership: none

Communications: none

Approval of Bills: Motion to approve Bills from 12-7, 2022 to 2-28, 2023. Motion to Adjourn: By J Pink. 2<sup>nd</sup> by Carl Reina. All in favor.

Meeting Adjourned: 0848

Next Meeting will be June 7<sup>th</sup>, 2023