

MINUTES
CITY OF DEKALB
DeKalb Firefighters Pension Fund
January 10, 2019

The Board of Trustees of the DeKalb Firefighters Pension Fund held a Meeting on January 10, 2019 in the Ellwood Conference Room at 200 S. Fourth Street, DeKalb, Illinois.

Pat Eriksen, President of the Board called the meeting to order at 8:16 a.m.

A. ROLL CALL

President Pat Eriksen called the roll and the following members of the DeKalb Firefighters Pension Fund were present: Pat Eriksen, Chris Ziola, and Ray Krueger. Members absent at roll call were: Bill Kalal.

Also present were: Pension Board Attorney Cary Collins, Investment Manager Craig Larsen of ACH Advisors, Interim Fire Chief Jeff McMaster, and Recording Secretary and Staff Liaison Traci Lemay.

B. APPROVAL OF THE AGENDA – ADDITIONS / DELETIONS

A Motion was made by Ray Krueger to approve the Agenda. Said Motion was seconded by Chris Ziola and unanimously approved by the Board by roll call.

C. PUBLIC PARTICIPATION

None

D. APPROVAL OF MINUTES

A Motion was made by Chris Ziola to approve the minutes of the October 11, 2018 regular meeting. Said Motion was seconded by Ray Krueger and unanimously approved by the Board by roll call.

A Motion was made by Chris Ziola to approve the minutes of the November 16, 2018 special meeting. Said Motion was seconded by Ray Krueger and unanimously approved by the Board by roll call.

E. OLD BUSINESS

Seminars

All trustees are current with their required annual training. IPPAC seminar will be May 15-17, 2019.

F. NEW BUSINESS

Trustee Bill Kalal arrived at 8:30 a.m.

Segall, Bryant and Hamill Performance Review

A representative of the firm will be attending a future meeting.

Investment Manager Report

Craig Larsen presented the quarterly report to the Board and reviewed several items affecting the market: inversion of the yield curve, federal rate changes, Chinese tariffs and growth, government shutdown, France civil unrest, and the UK exiting the EU. Since the investment liquidation approved at the October meeting did not happen, Craig Larsen recommended the Board authorize raising up to \$600,000 to pay expenses, if necessary.

Required Investment Transactions

A Motion was made by Chris Ziola to approve raising between \$600,000 to pay expenses, if necessary. Said Motion was seconded by Pat Eriksen and unanimously approved by the Board by roll call.

The Consultant Agreement with AHC Advisors is reaching the five-year mark. Therefore, Cary Collins will send out RFPs for pension board consultants and bring back the RFP results and Agreements to the April meeting.

A Motion was made by Ray Krueger to approve Resolution 19-001 to remove Molly Talkington and Eric Hicks as signers to pension fund accounts. Said Motion was seconded by Chris Ziola and unanimously approved by the Board by roll call.

A Motion was made by Pat Eriksen to add City of DeKalb Interim Finance Director Robert Miller as a signer to pension fund accounts. Said Motion was seconded by Chris Ziola and unanimously approved by the Board by roll call.

Financial reports and Transactions

A Motion was made by Chris Ziola to take an omnibus vote and accept the following items in Omnibus form:

- Financial Reports and Transactions of Investment Managers for the 4th quarter of 2018
- Financial Reports of the Investment Consultant for the 4th quarter of 2018
- Financial Reports and Transactions of the Cash Manager for the 4th quarter of 2018
- Payroll Transactions for the 4th quarter of 2018
- Monthly Budget Reports for the 4th quarter of 2018
- Ratify the trades of the asset manager for the 4th quarter of 2018

Said Motion was seconded by Bill Kalal and unanimously approved by the Board by roll call.

A Motion was made by Chris Ziola to approve the Annual Benefit Increases. Said Motion was seconded by Pat Eriksen and unanimously approved by the Board by roll call.

Accounts Payable

A Motion was made by Bill Kalal to authorize the payment of the quarterly bills listed on the Lauterbach and Amen general ledger. Said Motion was seconded by Ray Krueger and unanimously approved by the Board by roll call.

New Members

None

Request for Benefits

None

Military Service Time Buy back

None

Semi-annual Review of Executive Session Items

At this time no records will be released.

Discussion of Topics for Next Meeting Agenda

Attorney's Report
RFP results for Consultant Agreement
Retiree Election Results
Officer Election

H. ADJOURNMENT

A Motion was made by Chris Ziola to adjourn. Said Motion was seconded by Pat Eriksen and unanimously approved by the Board. The meeting adjourned at 9:23 a.m. The next regular meeting of the DeKalb Firefighters Pension Board will be April 11, 2019.



Traci A. Lemay, Pension Board Recording Secretary

Minutes approved by DeKalb Firefighters Pension Board on April 11, 2019.