



**VILLAGE OF GLENCOE
FIREFIGHTERS PENSION FUND BOARD MINUTES**

Village Hall Conference Room
675 Village Court
Wednesday, October 20, 2021 – 10:30 a.m.

1. CALL TO ORDER AND ROLL CALL

The meeting of the Village of Glencoe Firefighters Pension Fund Board conducted virtually in accordance with Governor Pritzker’s Executive Order 2020-07 was called to order by President Kiraly at 10:34 a.m. on the 20th day of October. Prior to roll call, President Kiraly stated that pursuant to recently adopted amendments to the Illinois Open Meetings Act (OMA) included in Public Act 101-0640, the Fire Pension Board meeting was being conducted as a virtual meeting via Zoom video conferencing software and also being audio recorded as the Village continues to support social distancing to try to prevent the spread of COVID-19. He stated that a quorum of members of the Board were present via remote access and that President Phil Kiraly was physically present at Village Hall as required by OMA.

A roll call was taken and the following were present:

Phil Kiraly, President
Cary Lewandowski, Trustee
Howard Roin, Trustee

The following were also present:

Nikki Larson, Ex-officio Treasurer and Finance Director
Linda Miller, Assistant Finance Director

The following were not present:

Steven Elrod, Trustee
Vacant, Trustee

2. PUBLIC COMMENT

There were no public comments from attendees physically present at the meeting nor were any public comments submitted in advance of the meeting.

3. APPROVAL OF JUNE 23, 2021 MINUTES

Trustee Roin moved, seconded by Trustee Lewandowski, to approve the minutes for the June 23, 2021 meeting. The motion was approved unanimously by roll call.

APPROVED	
AYES:	KIRALY, LEWANDOWSKI, ROIN (3)
NAYS:	NONE (0)
ABSENT:	ELROD, VACANT (2)

4. UPDATE ON VACANT TRUSTEE POSITION

Treasurer Larson informed the Board that the Board has yet to receive a response from the Illinois Division of Insurance (IDOI) requesting guidance on how to manage the trustee position that was vacated by late Trustee Martell. Consensus of the Board was to continue to hold this position vacant until additional information was received from the IDOI.

5. PERSONNEL REPORT

Treasurer Larson noted that there were no new hires, terminations or retirements. There have been no changes to the annuity for the sole beneficiary of the fund.

6. REVIEW QUARTERLY PAYMENTS AND DISBURSEMENTS

Treasurer Larson noted the pension benefits paid for the last remaining beneficiary were paid in accordance with the approved pension schedule. Aside from these payments, there were no other disbursements from the Firefighters Pension Fund this quarter.

Trustee Roin moved, seconded by Trustee Lewandowski, to approve disbursements for the third quarter of 2021. The motion was approved unanimously by roll call.

APPROVED	
AYES:	KIRALY, LEWANDOWSKI, ROIN (3)
NAYS:	NONE (0)
ABSENT:	ELROD, VACANT (2)

7. REVIEW ACTUARIAL REPORT

Treasurer Larson reviewed the actuarial report with the Board, highlighting the required contribution of \$48,293 for Calendar Year 2022. She noted that staff has prepared the Municipal Compliance Report recommending that the Village Board contribute this amount to the Fund in 2022, which is scheduled for approval on October 21, 2021.

Trustee Roin moved, seconded by Trustee Lewandowski, to approve the actuarial report and recommend that the Village Board contribute the actuarially determined contribution for 2022. The motion was approved unanimously by roll call.

APPROVED	
AYES:	KIRALY, LEWANDOWSKI, ROIN (3)
NAYS:	NONE (0)
ABSENT:	ELROD, VACANT (2)

8. UPDATE ON DOWNSTATE PENSION CONSOLIDATION AND TRAINING

Treasurer Larson provided an update on the State-wide pension consolidation, noting that the first tranche of Fire Pension Funds was consolidated as of October 1, and several more tranches are planned for this year. President Kiraly noted that staff has had several conversations with the consolidated board's executive director to confirm the unique nature of the Glencoe Fire Pension

Fund. Treasurer Larson stated that it has been confirmed that Glencoe will not be required to transfer any assets, as the final remaining benefit is funded on a pay-as-you-go basis.

Treasurer Larson reminded the Board of the 16-hour and 8-hour continuing education requirement, for new and existing trustees, respectively. President Kiraly asked Treasurer Larson to send the Board information on how to fulfill this requirement.

9. REVIEW MEETING CALENDAR FOR 2022

President Kiraly reviewed the proposed 2022 meeting dates with the Board. Consensus of the Board was to schedule meetings quarterly at 10:30 a.m. on the following dates:

- January 26, 2022
- April 27, 2022
- July 27, 2022
- October 26, 2022

10. CLOSED SESSION (IF NEEDED)

There was no closed session.

11. OTHER BUSINESS

There were no other items for discussion

12. ADJOURNMENT

There being no further business to come before the Firefighters Pension Fund Board, Trustee Roin moved, seconded by Trustee Lewandowski, to adjourn the meeting at 10:51 a.m. The motion was approved unanimously.

APPROVED

AYES: KIRALY, LEWANDOWSKI, ROIN (3)

NAYS: NONE (0)

ABSENT: ELROD, VACANT (2)

Approved by: _____



Date: _____

1.26.2022

Trustee Name: _____

PHILIP KIRALY