



VILLAGE OF GLENCOE FIRE PENSION FUND

675 Village Court, Glencoe, Illinois 60022
p: (847) 835-4114 | info@villageofglencoe.org | Follow Us: @VGlencoe

www.villageofglencoe.org

MEETING MINUTES VILLAGE OF GLENCOE FIRE PENSION FUND BOARD MEETING MINUTES

Village Hall Conference Room
675 Village Court
Wednesday, April 27, 2022 – 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 was called to order by President Kiraly at 10:31 a.m. on the 27th day of April. Prior to roll call, President Kiraly stated that pursuant to recently adopted amendments to the Illinois Open Meetings Act (OMA), 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

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 JANUARY 26, 2022 MINUTES

Trustee Roin moved, seconded by Trustee Lewandowski, to approve the minutes for the January 26, 2022 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. APPOINTMENT OF PRESIDENT, VICE PRESIDENT AND SECRETARY

Trustee Kiraly stated that the current officer positions are as follows: Trustee Kiraly as President, Trustee Lewandowski as Vice President and Treasurer Larson as Secretary. Consensus of the Board was to maintain the same officer positions.

Trustee Roin moved, seconded by Trustee Lewandowski, to approve the officer positions as stated. The motion was approved unanimously by roll call.

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

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 first quarter of 2022. The motion was approved unanimously by roll call.

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

7. 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.

Trustee Roin moved, seconded by Trustee Lewandowski, to approve the personnel report for the first quarter of 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

Treasurer Larson provided an update on the State-wide pension consolidation, noting that the latest performance report from the consolidated investment fund indicated an investment return of -1.88% loss relative to the -1.90% benchmark. 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.

9. CLOSED SESSION (IF NEEDED)

There was no closed session.

10. OTHER BUSINESS

There were no other items for discussion.

11. 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 10:39 a.m. The motion was approved unanimously.

APPROVED

AYES: KIRALY, LEWANDOWSKI, ROIN (3)

NAYS: NONE (0)

ABSENT: ELROD, VACANT (2)

Approved by: _____



Date: _____

10-26-2022

Trustee Name: _____

PHIL KIRALY