Proceedings of a Regular Meeting

Of the Board of Trustees of the Firemen's Pension Fund

Of Peoria, Illinois

A Regular Meeting of the Board of Trustees of the Firemen's Pension Fund of Peoria, Illinois, was held this date via Teleconference, Peoria, Illinois, at 9:30 A.M., with proper notice having been given, for the purpose of conducting regular Firemen's Pension Fund business.

Roll Call

Electronic Roll Call of the following members: Ball, Nichting, Smith, Tomblin, President Troglio – 5. Absent: None.

Others electronically present: Mr. Thomas McShane, First Vice President – Investments, Senior Investment Management Consultant with Graystone Consulting, a business of Morgan Stanley/Smith-Barney in Chicago; Attorney Rick Reimer of Reimer & Dobrovolsky on behalf of the Peoria Firemen’s Pension Fund; Chief Deputy City Clerk Stefanie Tarr; and Attorney Kenneth Snodgrass of Hasselberg Grebe Snodgrass Urban & Wentworth.

Pursuant to Governor Pritzker’s Executive Order 2020-07 (COVID-19 Executive Order No. 5), which suspended the requirement of the Illinois Open Meetings Act requiring in-person attendance by members of a public body during the duration of the Gubernatorial Disaster Proclamation until April 30, 2020, attendance by all Peoria Firemen's Pension Trustees were electronic via teleconference. The Trustees of the Peoria Firemen’s Pension Board were not physically present for the April 27, 2020, meeting and each participant agreed to participate by electronic means.

Invocation

A moment of silence will be held in remembrance of those Firefighters who have served our community.

Minutes

Recommendation to Approve the Minutes of the Special Board Meeting held on January 9, 2020, the Regular Board Meeting held January 27, 2020, and the Special Board Meeting held on April 2, 2020, as printed.

Trustee Tomblin moved to approve the Minutes of the Special Board Meeting held on January 9, 2020, the Regular Board Meeting held January 27, 2020, and the Special Board Meeting held on April 2, 2020, as printed; seconded by Trustee Smith.

Approved by viva voce vote.
REGULAR BUSINESS

ITEM NO. 1  DECLARATION of the WINNER by ACCLAMATION of ACTIVE REPRESENTATIVE – JOSEPH TROGLIO.

Trustee Ball announced that Joe Troglio should be declared the Active Representative by acclamation, noting there were no other candidates to warrant an election.

Trustee Tomblin moved to declare Joseph Troglio the winner of the election by acclamation of the April 2020 Firemen’s Pension Election for Active Firefighters, to designate a term of three years, and to certify the acclamation; seconded by Trustee Smith.

Approved by viva voce vote.

ITEM NO. 2  MONTHLY PORTFOLIO PERFORMANCE REVIEW by TOM McSHANE GRAYSTONE CONSULTING (A business of Morgan/Stanley Smith-Barney), and Discussion Regarding Recommendations, Possible Action Regarding the Firemen’s Pension Fund Portfolio Performance, and Discussion and Review of the Asset Allocations, Review of the Open Orders with the S&P 500 Exchange Traded Fund (ETF), with Request to Receive and File Reports or Take Other Action.

A copy of the Performance Update for the period ending March 31, 2020, was distributed to all members of the Board. The Performance Update showed the portfolio valued at $125,317,871. Since its inception, the total portfolio performance returned 5.29% versus the custom benchmark of 5.07%.

An updated Target Allocation/Current Allocation by Asset Class as of April 23, 2020, was distributed to all Board members. The handout showed the portfolio valued at $130,465,962 and showed the market value for the following managers:

<table>
<thead>
<tr>
<th>Manager</th>
<th>Ending Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanguard S&amp;P 500 Index (Large Cap Equity)</td>
<td>$13,605,995</td>
</tr>
<tr>
<td>Aristotle (Large Cap Equity)</td>
<td>$19,931,289</td>
</tr>
<tr>
<td>BlackRock Event Driven (Large Cap Equity)</td>
<td>$ 1,476,182</td>
</tr>
<tr>
<td>Vanguard Mid Cap (Mid Cap Equity)</td>
<td>$ 4,466,069</td>
</tr>
<tr>
<td>Kayne Anderson (Small Cap Equity)</td>
<td>$ 6,731,344</td>
</tr>
<tr>
<td>Vanguard FTSE ETF (International Equity)</td>
<td>$15,449,667</td>
</tr>
<tr>
<td>Thornburg International</td>
<td>$18,951,681</td>
</tr>
<tr>
<td>Segal (Fixed Income including cash)</td>
<td>$49,853,735</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>$ 5,300,969</td>
</tr>
</tbody>
</table>

Mr. Tom McShane summarized of the Board’s recent actions stating the Board previously voted to reallocate $3.5 million from Segal to Morton Community Bank, which was completed on April 8, 2020. He said at the next meeting the Board would review and possibly conduct an Equity Manager Search and update its Investment Policy Statement as it related to sustainable investing.

Mr. McShane reviewed the Fund’s cash flow analysis for the last 12 months reporting an average payout of $1.3 million. He reviewed the Fund’s cash position, inclusive of the anticipated receipt of the Personal Property Replacement Tax (PPRT). He said the Board
adjusted its cash position by reallocating $3.5 million from Segal to Morton Community Bank. He commented that the Fund was in good order until January 31, 2021. He explained the purpose for the adjustment in cash stating it was done to compensate should there be any delays with the PPRT.

Discussions were held regarding the PPRT and the cause of the delay in collecting those taxes due to COVID-19. Trustee Nichting commented that the first installment of the PPRT would be cut in half with the first half due in June, the second half of the first installment due 30 days thereafter and the second installment due in September. Discussions were held on the delay in payments and how the increase in unemployment would affect those payments.

Mr. McShane said the Board had taken action to ensure pensions would be paid. He said he would provide a Report Back to the Board on the impact the delay of the PPRT would have on the anticipated contributions. He reviewed a report entitled "Bear Markets have Ended with Recessions; Secular Bull Market Should Resume," noting positivity in the equity market and a potential rebound in the economy. He reviewed the Bear/Base/Bull Targets for the S&P 500, noting the current price and the forecast. Considering the forecast, he recommended the Board review the portfolio's asset allocation.

Mr. McShane reviewed the portfolio allocations as of April 23, 2020, as follows:

<table>
<thead>
<tr>
<th>Target Allocation</th>
<th>Asset Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>2.00%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>38.00%</td>
</tr>
<tr>
<td>Equity</td>
<td>60.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Target Allocation</th>
<th>Asset Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>2.00%</td>
</tr>
<tr>
<td>Alternatives</td>
<td>3.00%</td>
</tr>
<tr>
<td>Mid Cap Equity</td>
<td>3.00%</td>
</tr>
<tr>
<td>Small Cap Equity</td>
<td>3.00%</td>
</tr>
<tr>
<td>Real Estate Equity</td>
<td>3.00%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>8.00%</td>
</tr>
<tr>
<td>International Equity</td>
<td>16.00%</td>
</tr>
<tr>
<td>Large Cap Equity</td>
<td>27.00%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>38.00%</td>
</tr>
</tbody>
</table>

He reported approximately 61% in equities. He recommended not buying additional equities, but selling equities for a better cash position.

Mr. McShane reviewed the portfolio beginning January 2020 to date and the volatility the marketplace had on the Fund balance due to COVID-19. He reported an equity allocation of approximately 61%, slightly above the target allocation. As of April 24, 2020, he said the cash position was 2% over the target allocation. He recommended leaving the cash in the cash accounts. He commented on the lack of funding for municipalities reporting that the government payout only applied to those with a population greater than 500,000. He recommended not making any changes to the cash account. He reviewed equities reporting the small cap equities were doing well. He said the Board previously discussed International Equities and conducting an International Equity Search.
Mr. McShane reviewed potential International Equity Managers noting the following: American Funds EuroPacific, Thornburg Int Growth, Tweedy Browne Global Value, and Vanguard Total Intl. He said the Fund’s portfolio currently contained Thornburg and BlackRock. He reviewed manager tenure, total net assets, and fee/expense ratio for each. He reported American Funds was one of the largest fidelity mutual funds in the country. He said Thornburg was part of the Fund’s portfolio and he reported it was a smaller fund more focused on growth. He said Tweedy Browne was a value manager and would protect the portfolio in difficult markets. He said Vanguard had a higher yield at 3.88% whereas the other managers had half the yield. He commented that Tweedy Browne had 57% of its portfolio in giant companies and American Funds had 55%. He said the portfolio currently included Vanguard for mid-cap. He said all managers being reviewed had 10-30% emerging market exposure. He reviewed the 5-year, 7-year and 10-year risk/return analysis along with the annualized alpha and rolling 3-year alpha for each manager. He recommended including an active manager in the international sector that would provide value to the portfolio.

At the conclusion of his comments, Mr. McShane said it was his recommendation to reallocate funds from Vanguard to American, noting that both American and Thornburg managers provided diversification as international managers.

Trustee Nicting moved to reallocate the funds in Vanguard Index Fund to American Funds EuroPacific Growth; seconded by Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nicting, Smith, Tomblin, President Troglio - 5;
Nays: None.

Mr. McShane commented on the current health crisis, which led to a financial crisis. He commented on possible buy and sell orders noting a recommended buy between 2400 and 2600. He said there were no orders currently open. He commented on the difficulties the volatility of the market had on placing orders. He recommended watching the market and addressing potential orders at the next meeting.

Trustee Smith moved to receive and file the Performance Update Report as of March 31, 2020; seconded by Trustee Ball.

Discussions were held about maintaining of 3-4 months’ worth of liquidity, and Mr. McShane said the Board could move money from equity to balance the portfolio. He said there was currently enough cash flow reporting $1.5 million in Morgan Stanley and $3.5 million in Morton Community Bank. He said the cash position could be reviewed in May and adjusted accordingly.

Attorney Rick Reimer said, in light of the Governor’s Order, the Board could hold an emergency meeting to address the cash position issue prior to the May Board meeting, if necessary.

Trustee Nicting expressed a concern in the volatility of the market and how it could impact the Fund’s liquidity. He recommended moving funds to the cash account while the markets were doing better rather than wait.

At the request of Trustee Nicting, Mr. McShane recommended, moving $1 million from the Vanguard S&P 500 and reallocating to Morton Community Bank. He reported equities were $2 million over allocated the target of 60%. He said such a reallocation would provide liquidity for the Fund for the next 4-5 months.
Discussions were held on the volatility of the markets and what contributed to that volatility. Mr. McShane said the time to withdraw money was when the Fund did not need it in order to prevent a loss or the inability to sell. He said the Board did not want to have to sell during a volatile time and not receive value for its assets.

Motion to receive and file the Performance Update Report as of March 31, 2020, was approved by viva voce vote.

Trustee Nichting moved to reallocate $1 million from Vanguard S&P 500 to Morton Community Bank; seconded by Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio - 5;
Nays: None.

ITEM NO. 16 DISCUSSION Regarding WIDOW BENEFITS for the Widow of Deceased Firefighter NICHOLAS RIORDAN, with Recommendation to RECEIVE and FILE or take Other Action Deemed Necessary.

By agreement of the Board, Item No. 16 was moved up on the agenda to be discussed at this time.

Attorney Reimer said Firefighter Nicholas Riordan passed away in 2016 from cancer. He said he had less than five years of credible service and did not meet the threshold for either non-duty disability nor occupational disease disability. He said there was a spouse, Sarah Riordan, who was entitled to benefits.

Attorney Reimer provided an explanation on how the amendments to Article 4 that took effect January 1, 2020, affected Mrs. Riordan’s widow benefits. He stated that the amendments allowed for no vesting period. As of January 1, 2020, he said with Nick Riordan being a Tier II member, Mrs. Riordan would be entitled to 54% of his annual salary attached to rank as of his date of death.

Trustee Ball confirmed that Mrs. Riordan had not applied for any type of benefit nor had she requested a refund of contribution of funds.

Discussions were held regarding a Line of Duty Death Benefit, and Attorney Reimer said Mr. Riordan’s previous employment would be discussed and the types of pre-employment exposure, should a Line of Duty Death Benefit be sought.

Attorney Reimer explained that the amendment to Article 4 affected Tier 2 members and provided a widow benefit of 54% plus an additional 12% per minor child, stating it was his recommendation that Mrs. Riordan was entitled to such a benefit. He recommended the Board approve the benefit with the anticipation of the appropriate paperwork to be filed. He commented that State Statute did not apply interest, therefore interest would not be appropriate.
Trustee Tomblin moved to approve the widow benefits for Sarah Riordan in the amount of 54% of the salary attached rank of Firefighter Riordan at the time of death with an additional 12% per
minor child retroactive to his date of death of April 3, 2018, without interest; seconded by
Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio - 5;
Nays: None.

It was noted that benefits would begin after Sarah Riordan made application and provided the
necessary documents.

Attorney Kenneth Snodgrass left the meeting at 10:54 A.M.

ITEM NO. 3 Report from Fire Marshal Tony Ardis of Pension Fund Contributions, which
were made by payroll deductions during the MONTH of JANUARY 2020,
from the Active Members of the Peoria Fire Department and which Checks
were Turned in to the City Treasurer’s Office by Director of
Finance/Comptroller, with Recommendation to Concur, Receive and File.

<table>
<thead>
<tr>
<th>Payroll Period</th>
<th>When Deducted</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$134,705.34</td>
</tr>
</tbody>
</table>

Trustee Smith moved to concur and place on file the Fire Marshal’s Report for January 2020;
seconded by Trustee Nichting.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio - 5;
Nays: None.

ITEM NO. 4 Report from Fire Marshal Tony Ardis of Pension Fund Contributions, which
were made by Payroll Deductions During the MONTH of FEBRUARY 2020,
from the Active Members of the Peoria Fire Department and which Checks
were Turned in to the City Treasurer’s Office by Director of
Finance/Comptroller, with Recommendation to Concur and Receive and File.

<table>
<thead>
<tr>
<th>Payroll Period</th>
<th>When Deducted</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 21, 2020 – February 5, 2020</td>
<td>February 6, 2020</td>
<td>$65,041.15</td>
</tr>
<tr>
<td>February 6, 2020 – February 20, 2020</td>
<td>February 28, 2020</td>
<td>65,241.46</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$130,282.61</td>
</tr>
</tbody>
</table>

Trustee Smith moved to concur and place on file the Fire Marshal’s Report for February 2020;
seconded by Trustee Nichting.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio - 5;
Nays: None.
ITEM NO. 5  Report from Fire Marshal Tony Ardis of Pension Fund Contributions, which were made by Payroll Deductions During the MONTH of MARCH 2020, from the Active Members of the Peoria Fire Department and which Checks were Turned in to the City Treasurer’s Office by Director of Finance/Comptroller, with Recommendation to Concur and Receive and File.

<table>
<thead>
<tr>
<th>Payroll Period</th>
<th>When Deducted</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 21, 2020 – March 5, 2020</td>
<td>March 16, 2020</td>
<td>$64,191.61</td>
</tr>
<tr>
<td>March 6, 2020 – March 20, 2020</td>
<td>March 31, 2020</td>
<td>$64,952.61</td>
</tr>
</tbody>
</table>

$129,144.22

Trustee Smith moved to concur and place on file the Fire Marshal’s Report for March 2020; seconded by Trustee Nichting.

Approved by roll call vote.
Yea: Ball, Nichting, Smith, Tomblin, President Troglio - 5;
Nays: None.

ITEM NO. 6  Request for the Following:

RATIFY the Following BILLS for FEBRUARY:
Ratify Pensions for February 2020 (Dated February 28, 2020)............. $1,279,945.04
Lauterbach & Amen – Professional Services January 2020 ............... 3,410.00
IPPA 2020 Conference Registration – Joe Troglio ....................... 385.00
IPPA 2020 Conference Registration – Patrick Nichting .................. 385.00
IPPA 2020 Conference Registration – Beth Ball .......................... 385.00
IPPA 2020 Conference Registration – Math Smith .......................... 385.00
IPPA 2020 Conference Registration – Kent Tomblin ...................... 385.00
City of Peoria – 4th Quarter 2019 Postage .................................. 6.09

SUB - TOTAL FOR FEBRUARY .......................................................... $1,284,686.13

**Graystone Consulting Advisory Fee for 1st Quarter 2020............. $29,095.29

TOTAL FOR FEBRUARY .................................................................... $1,313,781.42

RATIFY the Following BILLS for MARCH:
Pensions for March 2020 (Dated March 31, 2020) ........................... $1,308,737.29
Reimer & Dobrovolny – Legal Services Rendered as of 3/18/2020........ 16,843.18
Sikich – Services Provided through 2/29/2020 relating to 2019 Audit 10,000.00
Stefanie Tarr – Administrative Services 1st Quarter 2020 (Jan – Mar) 1,350.00

TOTAL FOR MARCH 2020 ................................................................ $1,336,930.47

APPROVE the Following BILLS for APRIL:
Pensions for April 2020 (Dated April 30, 2020) .............................. $1,301,255.74
Sikich - Professional Services through 3/31/20 relating to 2019 Audit 4,000.00
Lauterbach & Amen – Professional Services February 2020 .......... 3,410.00
Lauterbach & Amen – Professional Services March 2020 ............... 3,410.00
Lauterbach & Amen – Year End Auditor’s Workpapers FY 12/31/19 3,345.00
Lauterbach & Amen – 1099s for Calendar Year Ending 12/31/19 .... 940.00
City of Peoria – 1st Quarter 2020 Postage Jan – Mar .................... 5.47
President Troglio inquired whether the Fund would receive a refund for the IPPFA Conference that was canceled due to COVID-19, and Attorney Reimer confirmed that there would be a refund.

Trustee Smith moved to ratify the bills for February 2020, in the amount of $1,313,781.42 and the bills for March 2020 in the amount of $1,336,930.47, and to approve the bills for April 2020 in the amount of $1,316,336.21 for a total amount of $3,967,048.10; seconded by Trustee Tomblin.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.

ITEM NO. 7 APPLICATION for REGULAR RETIREMENT PENSION for FIRE CAPTAIN KENNETH T. TODD to become effective May 2, 2020, (last day paid by the City May 1, 2020) based on 75.00% of his Annual Salary of $108,248.67 (including longevity). Pension to be paid for the remaining 30 days of May, in the Amount of $6,547.20 and $6,765.54 for every month thereafter with recommendation for the Board to Approve.

Trustee Nichting moved to approve the application for a Regular Retirement Pension for Fire Captain Kenneth T. Todd to become effective May 2, 2020, (last day paid by the City May 1, 2020) based on 75.00% of his annual Salary of $108,248.67 (including longevity) with pension to be paid for the remaining 30 days of May in the amount of $6,547.20 and $6,765.54 for every month thereafter; seconded by Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.

ITEM NO. 8 REQUEST to APPROVE the REMOVAL from the PENSION ROLLS OF BEVERLY STRINGER due to her Death on December 29, 2019, and to make payment to the Beverly Stringer Estate, in the Amount of $4,183.25 for 29 days of December 2019. Recommendation: RECEIVE and FILE the Death Certificate Upon Receipt and to APPROVE the Payment of $4,183.25 for 29 days of December 2019.

Trustee Nichting moved to approve the removal from the pension rolls of Beverly Stringer due to her death on December 29, 2019, and to make payment to the Beverly Stringer Estate, in the amount of $4,183.25 for 29 days of December 2019 and to receive and file the death certificate upon receipt; seconded by Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.
ITEM NO. 9  REQUEST to APPROVE the REMOVAL from the PENSION ROLLS OF BEVERLY JEAN WATKINS due to her Death on February 17, 2020, and to make payment to the Beverly Watkins Estate, in the Amount of $1,008.61 for 17 days of February 2020. Recommendation: RECEIVE and FILE the Death Certificate upon receipt and to APPROVE the Payment of $1,008.61 for 17 days of February 2020.

Trustee Nichting moved to approve the removal from the pension rolls of Beverly Jean Watkins due to her death on February 17, 2020, and to make payment to the Beverly Watkins Estate, in the amount of $1,008.61 for 17 days of February 2020, and to receive and file the death certificate upon receipt; seconded by Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.

ITEM NO. 10  REQUEST to APPROVE the REMOVAL from the PENSION ROLLS OF LORETTA ANN CORWIN due to her Death on March 11, 2020, and to make payment to the LorettaAnn Corwin Estate, in the Amount of $871.31 for 11 days of March 2020. Recommendation: RECEIVE and FILE the Death Certificate upon receipt and to APPROVE the Payment of $871.31 for 11 days of March 2020.

Trustee Tomblin moved to approve the removal from the pension rolls of LorettaAnn Corwin due to her death on March 11, 2020, and to make payment to the LorettaAnn Corwin Estate, in the amount of $871.31 for 11 days of March 2020, and to receive and file the death certificate upon receipt; seconded by Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.

ITEM NO. 11  REQUEST to APPROVE the REMOVAL from the PENSION ROLLS of DONALD W. HUGHES due to his Death on April 17, 2020, and to make payment to the Donald W. Hughes Estate, in the Amount of $3,239.52 for 17 Days of April 2020. Recommendation: RECEIVE and FILE the Death Certificate Upon Receipt and to APPROVE the Payment of $3,239.52 for 17 days of April.

Trustee Nichting moved to approve the removal from the pension rolls of Donald W. Hughes due to his death on April 17, 2020, and to make payment to the Donald W. Hughes Estate, in the amount of $3,239.52 for 17 days of April 2020, and to receive and file the death certificate upon receipt; seconded by Trustee Smith.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.
ITEM NO. 12  MONTHLY FINANCIAL REPORTS from LAUTERBACH & AMEN, LLP for the Month of JANUARY 2020, which includes the YEAR-END CLOSE ADJUSTMENT for FISCAL YEAR ENDED DECEMBER 31, 2019, STATEMENT OF PLAN NET ASSETS, STATEMENT OF CHANGES IN PLAN NET ASSETS, SUMMARY of CASH AND INVESTMENTS, BALANCE SHEET, REVENUES and REVENUE REPORT, EXPENSES and EXPENSE REPORT, PAYROLL JOURNAL, and VENDOR CHECKS REPORT, with Recommendation to Approve.


Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.

ITEM NO. 13  MONTHLY FINANCIAL REPORTS from LAUTERBACH & AMEN, LLP for the Month of FEBRUARY 2020, which includes the STATEMENT OF PLAN NET ASSETS, STATEMENT OF CHANGES IN PLAN NET ASSETS, SUMMARY of CASH AND INVESTMENTS, BALANCE SHEET, REVENUES and REVENUE REPORT, EXPENSES and EXPENSE REPORT, PAYROLL JOURNAL, and VENDOR CHECKS REPORT, with Recommendation to Approve.

Trustee Ball moved to approve the monthly financial reports from Lauterbach & Amen, LLP for the month of February 2020, which includes the Statement of Plan Net Assets, Statement of Changes in Plan Net Assets, Summary of Cash and Investments, Balance Sheet, Revenues and Revenue Report, Expenses and Expense Report, Payroll Journal and Vendor Checks Report; seconded by Trustee Nichting.

Approved by roll call vote.
Yeas: Ball, Nichting, Smith, Tomblin, President Troglio – 5;
Nays: None.

ITEM NO. 14  MONTHLY FINANCIAL REPORTS from LAUTERBACH & AMEN, LLP for the Month of MARCH 2020, which includes the STATEMENT OF PLAN NET ASSETS, STATEMENT OF CHANGES IN PLAN NET ASSETS, SUMMARY of CASH AND INVESTMENTS, BALANCE SHEET, REVENUES and REVENUE REPORT, EXPENSES and EXPENSE REPORT, PAYROLL JOURNAL, and VENDOR CHECKS REPORT, with Recommendation to Approve.
Trustee Ball moved to approve the monthly financial reports from Lauterbach & Amen, LLP for the month of March 2020, which includes the Statement of Plan Net Assets, Statement of Changes in Plan Net Assets, Summary of Cash and Investments, Balance Sheet, Revenues and Revenue Report, Expenses and Expense Report, Payroll Journal and Vendor Checks Report; seconded by Trustee Nichting.

Approved by roll call vote.
Yea: Ball, Nichting, Smith, Tomlin, President Troglio – 5;
Nay: None.

**ITEM NO. 15** REQUEST for APPROVAL of a RESOLUTION Authorizing Trustee Patrick Nichting the POWER TO INVEST and Authorize Trustee Nichting to Maintain a Minimum of $10,000.00 in the HARRIS BANK ACCOUNT.

Trustee Ball moved to approve a Resolution authorizing Trustee Patrick Nichting the power to invest and authorize Trustee Nichting to maintain a minimum of $10,000.00 in the Harris Bank Account; seconded by Trustee Tomlin.

Approved by roll call vote.
Yea: Ball, Nichting, Smith, Tomlin, President Troglio – 5;
Nay: None.

**ITEM NO. 16** DISCUSSION Regarding WIDOW BENEFITS for the Widow of Deceased Firefighter NICHOLAS RIORDAN, with Recommendation to RECEIVE and FILE or take Other Action Deemed Necessary.

See discussions held on Page 5.

**ITEM NO. 17** DISCUSSION Regarding the Use of ZOOM VIDEO CONFERENCING to Conduct Fire Pension Meetings while Governor JB Pritzger’s Stay-At-Home Order is in Effect, with Recommendation to RECEIVE and FILE or Take Other Action Deemed Necessary.

Discussions were held regarding the use of Zoom Video Conferencing to conduct meetings. President Troglio said it would be used with iPads and individuals would have the ability to video conference or call in to a meeting. He commented that Zoom might provide more of a learning element for documents to be shared and reviewed during discussion.

Mr. McShane commented that one of the issues discovered with Zoom was the lack of bandwidth during certain times of the day. He said a number of businesses and organizations held meetings at 9:30 A.M., which could interfere with the Board’s meeting.

President Troglio said if everyone received their agenda information in a timely manner and there were no issues in receiving the information, then he recommended continuing to use the teleconferencing service offered by Graystone Consulting.

Attorney Reimer said his office also had teleconferencing abilities, should it be needed. He said remote meetings would continue through the end of May when the Governor’s Executive Order was expected to expire.

Trustee Nichting left the meeting at 11:13 A.M.
UNFINISHED BUSINESS

Status of Disability Applications for Paul Edwards and John Schnibben
Attorney Reimer provided a status update on pending disability applications. He said his office was in receipt of the medical records for Paul Edwards and John Schnibben, but were still trying to obtain additional information.

Stauthammer and Scott Decisions/Orders
Attorney Reimer said he would present a decision for each matter to the Board to sign once the Governor’s Executive Order had lifted and the Board could meet personally.

Conversion of Disability to Regular Retirement
Trustee Tomblin said a retiree was contemplating converting from a disability to a regular retirement, and Trustee Ball said the retiree needed to complete the conversion form and return it to her office the Wednesday prior to the next Board meeting in order for it to be placed on the agenda for the Board’s approval.

NEW BUSINESS

May Fire Pension Board Meeting
Trustee Ball said the next Board meeting would fall on Memorial Day, and she asked whether the Board would want to meet on Monday, May 18, or Tuesday, May 26. She said May 26 would work better in order to receive all the necessary reports for the meeting.

By agreement of the Board, it was determined that the next Fire Pension Board meeting would be held Tuesday, May 26, 2020, at 9:30 A.M. via teleconference.

Trustee Troglio asked to have the call number and passcode available both at the top of the agenda and under citizens’ comment section.

CITIZENS’ OPPORTUNITY TO ADDRESS THE BOARD OF TRUSTEES

It was determined that there was no new business to come before the Board of Trustees at this time.

EXECUTIVE SESSION

It was determined that an Executive Session was not needed at this time.

ADJOURNMENT

Trustee Smith moved to adjourn the Regular Firemen’s Pension Board Meeting; seconded by Trustee Tomblin.

Approved by viva voce vote.
The meeting adjourned at 11:19 A.M.

Beth Ball, MMC, City Clerk
Trustee and Board Secretary,
Firemen's Pension Fund of Peoria, Illinois

/st