



**MINUTES OF A REGULAR MEETING OF THE BEECHER FPD
FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES
MAY 27, 2021**



A regular meeting of the Beecher FPD Firefighters' Pension Fund Board of Trustees was held on Thursday, May 27, 2021 at 6:30 p.m. in the Beecher Fire Department located at 711 Penfield Street, Beecher, Illinois 60401, pursuant to notice.

CALL TO ORDER: Trustee Falaschetti called the meeting to order at 6:34 p.m.

ROLL CALL:

PRESENT: Trustees Joe Falaschetti, Justin Bakker and David Kolosh

ABSENT: None

ALSO PRESENT: Keri O'Brien, Lauterbach & Amen, LLP (L&A); Attorney Tom Gilbert, Ottosen DiNolfo

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *February 25, 2021 Regular Meeting:* The Board reviewed the February 25, 2021 regular meeting minutes. A motion was made by Trustee Kolosh and seconded by Trustee Bakker to approve the February 25, 2021 regular meeting minutes as written. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the twelve-month period ending April 30, 2021 prepared by L&A. As of April 30, 2021, the net position held in trust for pension benefits is \$149,822.16 for a change in position of \$15,301.74. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Vendor Check Report for the period February 1, 2021 through April 30, 2021 for total disbursements of \$3,752.17. A motion was made by Trustee Kolosh and seconded by Trustee Bakker to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$3,752.17. Motion carried by roll call vote.

AYES: Trustees Falaschetti, Kolosh and Bakker

NAYS: None

ABSENT: None

Additional Bills, if any – Illinois Department of Insurance Compliance Fee: The Board noted that the Illinois Department of Insurance Compliance Fee invoice was received. A motion was made by Trustee Falaschetti and seconded by Trustee Kolosh to approve payment of the IDOI Compliance Fee in the amount of \$27.05. Motion carried by roll call vote.

AYES: Trustees Falaschetti, Kolosh and Bakker

NAYS: None

ABSENT: None

INVESTMENT REPORT – MIDLAND STATES BANK: *Quarterly Performance Summary:* There was no investment report presented to the Board.

Review/Update Investment Policy: This item was not discussed.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest are due by May 1, 2021.

TRUSTEE TRAINING UPDATES: The Board discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registrations or reimbursable expenses presented for approval.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: There were no applications for membership or withdrawals from the Fund.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: There were no applications for retirement or disability benefits.

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: There was no new business to discuss.

ATTORNEY'S REPORT – OTTOSEN DINOLFO: *Legal Updates:* Attorney Gilbert provided legislative updates pertaining to Article 4 Pension Funds; including recent court cases and decisions, as well as general pension matters.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Bakker and seconded by Trustee Kolosh to adjourn the meeting at 6:47 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 26, 2021 at 6:30 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Keri O'Brien, Pension Services Administrator, Lauterbach & Amen, LLP