

Minutes of the Regular Meeting  
St. Charles Firefighter's Pension Board  
Wednesday, September 7, 2022  
City Hall, Den A  
2 East Main Street  
St. Charles, IL.  
8:30 a.m.

**1. Call to Order**

The meeting was called to order by Brad Wilton at 8:47 a.m. with 4 members present.

Present: Brad Wilton, Andrew Kidd, Bill Hannah, Leo Veseling

Absent: Fire Chief Scott Swanson

Also Present: Amanda; Lauterbach & Amen, Nick; Lauterbach & Amen, Carole Murphy; Recording Secretary

**2. Minutes of the Meeting**

• **Review/Approve Minutes of the March 2, 2022 Regular Meeting**

Brad Wilton reviewed the minutes of the March 2, 2022 regular meeting.

A motion was made by Bill Hannah and seconded by Andrew Kidd to accept the minutes of the March 2, 2022 meeting as presented.

A roll call vote was taken; all approved.

Motion carried

• **Review/Approve the Minutes of the June 1, 2022 Regular Meeting**

Brad Wilton reviewed the minutes of the June 1, 2022 regular meeting.

A motion was made by Andrew Kidd and seconded by Brad Wilton to accept the minutes of the June 1, 2022 meeting as presented.

A roll call vote was taken; all approved.

Motion carried

• **Review /Approve Minutes of the July 27, 2022 Special Meeting**

Brad Wilton reviewed the minutes of the July 27, 2022 special meeting.

A motion was made by Bill Hannah and seconded by Andrew Kidd to accept the minutes of the July 27, 2022 meeting as presented.

A roll call vote was taken; all approved.

Motion carried

**3. Old Business**

**a. Discuss Cyber Security Policy Needs**

Brad Wilton stated dual authenticity regarding cyber security will be tabled until the December meeting.

**4. New Business**

**a. Review/Approve Lt. Schaben's Application & Calculations for Retirement**

Brad Wilton reviewed Lt. Schaben's revised application for retirement. His last day of employment was September 4, 2022 and it was confirmed he does not have a QILDRO.

A motion was made by Andrew Kidd seconded by Bill Hannah to approve Lt. Schaben's application for retirement with prorated calculations in the amount of \$7,175.46 for the first month, then \$7,972.73 for months going forward until the next increase in October.  
A roll call vote was taken; all approved.  
Motion carried

**b. Review/Approve FPIF Statements from April, May and June 2022**

Brad Wilton dispersed and reviewed the Firefighter's Pension Investment Fund statements for the months of April, May and June 2022.  
The statements were placed on file with no action needed.

**c. Review/Approve Expenditures**

Brad Wilton reviewed the current list of expenditures as listed.  
A motion was made by Leo Veseling and seconded by Bill Hannah to approve the expenditures as presented.  
A roll call vote was taken of those present; all approved.  
Motion Carried.

**d. Review/Approve Lauterbach & Amen PSA Scope and Proposal**

Amanda from Lauterbach & Amen stated she previously met with Brad Wilton and Bill Hannah. Amanda distributed and reviewed the proposal with scope of service to the board.  
A motion was made to approve and move forward with the proposal for PSA services from Lauterbach & Amen by Bill Hannah and seconded by Brad Wilton.  
A roll call vote was taken of those present; all approved.  
Motion Carried.

**e. Review/Approve FPIF Cash Management Policy Updates**

N/A

**f. Review/Approve FPIF Authorized Agent Resolution**

Bill Hannah presented updates from FPIF which included updated forms to approve. The first is the Authorized Agent Resolution for FPIF which confirms the authorized agents are Brad Wilton and Andrew Kidd. Upon approval, Brad Wilton and Andrew Kidd will sign and date the form today.  
Bill Hannah made a motion to approve the updated FPIF Authorized Agent Resolution and seconded by Brad Wilton.  
A roll call vote was taken of those present; all approved.  
Motion Carried.

**g. Review/Approve FPIF Account Representative Resolution**

Bill Hannah stated per FPIF, the Account Representative Resolution allows better flexibility to handle cash management and also allowing for an account representative not on the board of trustees to help execute transactions. Jill Ghiotto will be added as the account representative to help facilitate the cash transfers.  
A motion was made to have 4 people approved as account representatives by Bill Hannah and seconded by Brad Wilton.  
A roll call vote was taken of those present; all approved.  
Motion Carried.

**h. Review/Approve FPIF Passport Maintenance Form**

Bill Hannah presented an update on the Northern Trust Passport Maintenance form. This removes Steve Siwy and adds himself and Andrew Kidd to the passport maintenance system. A motion was made by Bill Hannah and seconded by Andrew Kidd to approve the maintenance form changes.

A roll call vote was taken of those present; all approved.

Motion Carried.

**i. Review/Approve May 1, 2022 Actuarial Valuation Report and Recommended Tax Levy**

Nick Meggos from Nyhart distributed and presented the May 2022 actuarial valuation report focusing on funding.

A motion was made by Brad Wilton and seconded by Leo Veseling to accept the Actuarial Valuation Report as presented and recommend a tax levy in the amount of \$2,719,565.00 as outlined in the valuation.

A roll call vote was taken of those present; all approved.

Motion Carried.

**j. Review/Approve Annual Audit Report as of April 30, 2022**

Bill Hannah stated the annual audit report has not been completed, however the Municipal Compliance Report is ready for signature.

A motion was made to approve the Municipal Compliance Report by Brad Wilton and seconded by Andrew Kidd.

A roll call vote was taken of those present; all approved.

Motion Carried.

**5. Other Business**

Brad Wilton said he has added the DOI Compliance fee. There will not be a fee this year because of consolidation and will be pushed out until next year.

**6. Public Comment**

N/A

**7. Adjournment**

A motion to adjourn was made by Brad Wilton and seconded by Leo Veseling to adjourn the meeting at 9:51am.

Motion Carried.

Respectfully submitted by Carole Murphy; Secretary

11/29/2022

**CITY OF ST CHARLES  
EXPENDITURE APPROVAL LIST - DISTRIBUTION**

9/1/2022 - 11/30/2022

<u>VENDOR</u>	<u>VENDOR NAME</u>	<u>PO NUMBER</u>	<u>ACCT UNIT</u>	<u>ACCOUNT</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>INVOICE</u>	<u>DESCRIPTION</u>
<b>1181</b>	<b>IPPFA</b>							
		1	410400	51300	525.00	09/08/2022	202209-0898-0932	2022 IPPFA CONFERENCE
		1	410400	51304	795.00	09/28/2022	427	IPPFA MEMBERSHIP DUES
					<b>1,320.00</b>	<b>1181</b>	<b>IPPFA</b>	
<b>2638</b>	<b>INTERNAL REVENUE SERVICE</b>							
		1	410900	20107	29,445.67	09/30/2022	FIT 220930134444400	Federal Withholding Tax
		1	410900	20107	27,734.14	10/31/2022	FIT 221031145029400	Federal Withholding Tax
		1	410900	20107	27,892.01	11/30/2022	FIT 221130125356400	Federal Withholding Tax
					<b>85,071.82</b>	<b>2638</b>	<b>INTERNAL REVENUE SERVICE</b>	
<b>3173</b>	<b>CITY OF ST CHARLES FP</b>							
		1	410900	20120	5,325.81	11/30/2022	MEBN221130125356400	Retiree Benefits
		1	410900	20120	5,325.81	10/31/2022	MEBN221031145029400	Retiree Benefits
		1	410900	20120	5,325.81	09/30/2022	MEBN220930134444400	Retiree Benefits
					<b>15,977.43</b>	<b>3173</b>	<b>CITY OF ST CHARLES FP</b>	
			<b>Grand Total:</b>		<b>102,369.25</b>			