Vice-President Carlson moved to open the Firefighters’ Pension Fund Board regular meeting at 10:52 a.m. on April 11, 2019.

1) Approval of Minutes: January 10, 2019 Regular Meeting

Trustee McChurch moved to approve the minutes of January 10, 2019, seconded by Treasurer Lyons. The motion was unanimously approved by a roll call vote.

2) Quarterly Treasurer’s Report
   - Annual 3% adjustments. Treasurer Lyons stated that Joseph Bartholomew, Robert Coyle, Michael McCue, Cletus Rettenmeier, Matthew Perez, Donald Davids, and Gregory Mewmaw are eligible for a 3% adjustment due to their having reached age 55. The list attached to the memorandum includes the retirees eligible for their annual 3% adjustment. Trustee McChurch moved to approve the 3% calculations for the members described in the memorandum and the attached list of annual adjustments. The motion was seconded by Treasurer Lyons and unanimously approved by a roll call vote.

   Vice-President Carlson requested a review of Robert Coyle’s pension calculation. Treasurer Lyons stated that he will review the calculation with the Payroll office.

   - Conversion of non-duty disability pension to regular pension – Dwayne Love. Treasurer Lyons stated that Mr. Love is converting to a regular pension. By changing to a regular disability pension, Mr. Love will be eligible for the 3% annual increases. As the calculation sheet indicates, he will be eligible for an 11.25% increase in August 1, 2022 and then annual 3% increases beginning January 1, 2023. Vice President Carlson moved to approve the regular pension per the calculation sheet, seconded by Trustee McChurch. The motion was unanimously approved by a roll call vote.
- Revised Pension Calculation – Michael E. McCue. Treasurer Lyons stated that Mr. McCue’s specialty team pay was calculated incorrectly. As indicated in the calculation sheet, the adjustment is for $910. Vice-President Carlson moved to approve the revised pension calculation, seconded by Trustee McChurch. The motion was unanimously approved by a roll call vote.

Trustee Gill arrived at the meeting at 11:08 a.m.

- Pension Calculation – Edward Oros, effective May 31, 2019. Treasurer Lyons stated that Mr. Oros is retiring with 35 years of service for a 75% pension rate. He will be eligible for his first increase on January 1, 2020. Trustee Carlson moved to accept the pension calculation for Edward Oros effective May 31, 2019 per the pension calculation sheet included in the meeting packet. The motion was seconded by Trustee McChurch and unanimously approved by a roll call vote.

- Pension Calculation – Mark Lockwood, effective April 6, 2019. Trustee Lyons stated that Mr. Lockwood has 29 years and 8 months of service for a 74.1664% rate of pension. Vice-President Carlson moved to accept the pension calculation for Mark Lockwood effective April 6, 2019 per the pension calculation sheet. The motion was seconded by Trustee McChurch and unanimously approved by a roll call vote.

- Pension Calculation – Mark Classen, effective April 13, 2019. Mr. Classen has 24 years of service for a 60% rate of pension. Vice-President Carlson moved to accept Mr. Classen’s pension effective April 13, 2019 per the pension calculation sheet. The motion was seconded by Trustee Gill and unanimously approved by a roll call vote.

- Pension Calculation – Toby Gill, effective April 18, 2019. Treasurer Lyons stated that the pension calculation has not yet been prepared. This item will be included on the July agenda for approval.

- Continuation of Health Insurance Coverage – Retirees Over Age 65. Treasurer Lyons stated that this informational item is a memorandum from the Payroll staff to Human Resources indicating the list of pensioners that as a result of having reached age 65, will receive insurance coverage from Medicare. Attorney Atwell indicated that this item does not need to be included on the regular agenda.

- Treasurer’s correspondence to the estate of Doris Wagner regarding the final survivor’s pension benefit. Treasurer Lyons stated that this item is informational. The city was not notified of Mrs. Wagner’s passing and as a result an overpayment occurred. The letter to Mrs. Wagner’s estate is to request that the overpayment be repaid to the Firefighters’ Pension Fund.

- 2019 Actuarial Valuation Update Discussion. Treasurer Lyons stated that this item is mostly informational. Foster & Foster provided a change in assumptions based on a new mortality table. However, the Illinois Department of Insurance has not accepted the new table. He will be talking to the city administration about the pros and cons of the new assumptions as is the norm, this item will be on the July agenda for approval.

- Annual Physical for Disability Pensioners Under the Age of 50 - Jerry Knizek, age 48. Treasurer Lyons stated that a letter was provided from Mr. Knizek’s physician indicating that there is no change in his condition. Treasurer Lyons then moved to approve the continuation of Mr. Knizek’s disability pension for another year, seconded by Trustee Gill. The motion was unanimously approved by a roll call vote.
3) Upcoming Elections:
- Retired Trustee Hal Carlson, term expires April, 2019. Vice-President Carlson stated that there were no candidates to fill the retired trustee position. At the advice of Attorney Atwell, the board moved forward with an active trustee election. Two active members are in the running for the position. The election will take place on April 15, 2019 and the results will be approved at the July meeting.

Trustee Carlson was presented with a plaque in appreciation for his ten years of service to the Firefighters’ Pension Fund Board. Trustee Carlson thanked the board for the acknowledgement and stated that being on the board was a real good experience for him.

- Active Trustee Toby Gill, retiring April 2019. After a brief discussion regarding logistics, Attorney Atwell stated that Trustee Gill’s term as an active member does not expire until April 2020; therefore, he may remain on the board until his term expires in 2020. Trustee Gill indicated that he would like finish out his term.

4) Approval of Expenses for the Quarter Ended March 31, 2019. Treasurer Lyons moved to approve the expense report for the quarter ended March 31, 2019 with a total amount of $3,555,399.16. The motion was seconded by Trustee McChurch and unanimously approved by a roll call vote.

5) Public Comment: three (3) minutes per person. There were no public comments.

Attorney Atwell stated that earlier in the year, there were several Illinois Municipal League pension bills dealing with consolidation and one that is a compromise with a rolling type of amortization. None of the bills made it out of committee. If the “shell bill” does not get approved on Memorial Day, the items are dead. The IPPFA is monitoring the bills but he advised the board to keep an eye on the issue.

Treasurer Lyons moved to adjourn the Firefighters’ Pension Fund regular board meeting at 11:40 a.m., seconded by Trustee McChurch. The motion was unanimously approved by a roll call vote.

It is noted that the details of the April 11, 2019 meeting as set forth in reporter proceedings by Janet Hayden of County Court Reporters, Inc. are hereby encompassed and made a part of these minutes.

Respectfully submitted,

Chief Gary Krienitz
Secretary
Aurora Firefighters’ Pension Fund

GK/sc