

Pension Board Minutes from November 21, 2024

Meeting called to order at 1530 by J. Newbury. In attendance, J. Newbury, S. Haywood, J. Clift and M. Steege. C. Birkenheier with Lauterbach & Amen and J. Weishampel with Asher, Gittler & D'Alba in attendance remotely.

QUORUM: YES

Minutes from the quarterly meeting in August 2024 were discussed with no corrections. Motion to approve as presented by J. Clift, 2nd from S. Haywood, 4-0 ayes-passed.

Lauterbach & Amen Report:

-C. Birkenheier presented the financial report with a final net position of \$22,644,829.15, motion to accept as presented by J. Clift, 2nd by M. Steege, Roll Call: Haywood-aye, Steege-aye, Clift-aye, Newbury-aye, 4-0 ayes-passed.

Old Business:

- 1) Trustee Training
 - Clift has completed and submitted certificate, Bohler and Newbury still need to complete the annual 8 hour with Steege still needing to complete the initial 16 hour class.
- 2) Annual Audit
 - Complete for the year
- 3) Actuarial Valuation, Tax Levy Report and Municipal Compliance Report
 - Still awaiting completion to approve.
- 4) Pension Seminar and Tier II Legislation
 - Roth 457B plans are becoming available, but no action on the Tier II legislation

New Business:

- 1) Approval of Invoices
 - 4th Quarter retainer for Asher, Gittler & D'Alba for \$1,934.02, two separate IME invoices for \$2,980.00 and \$5,043.24 each. Motion to approve as presented by M. Steege, 2nd by S. Haywood, Roll Call: Haywood-aye, Steege-aye, Clift-aye, Newbury-aye, 4-0 ayes Passed.
- 2) Approval of IME Reports
 - Annual IME reports concerning D. Jennings and W. Sirek were presented and findings accepted. Motion to accept the findings as presented by S. Haywood, 2nd by M. Steege 4-0 ayes-passed.
- 3) Recurring Withdrawal
 - Motion to increase monthly withdrawal from FPIF to \$216,000.00 by M. Steege, 2nd by

S. Haywood, Roll Call: Haywood-aye, Steege-aye, Clift-aye, Newbury-aye, 4-0 ayes-passed.

- 4) Approval of Annual Raises
-Tabled until February meeting
- 5) Meeting Dates for 2025
-Scheduled for 2/20/25, 5/15/25, 8/21/25 & 11/20/25 @ 1530 hrs.
- 6) Term Expirations for 2025
-Newbury and Clift terms expire, Clift open to serving another term as is Newbury.

Public Comments:

-Nothing at this time

Legal Comments:

Meeting Adjourned:

-Motion to adjourn meeting @ 1601 by Haywood, 2nd by Steege, 4-0 ayes-passed