

JUNE 30, 2025
Peoria, Illinois

AGENDA

**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, will be held this date at City Hall, Room 404, 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

Roll Call of the following members: Higgins, Phillips, Pinkston, Tarr, President Smith – 5.

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 Regular Rescheduled Board Meeting and the Special Meeting held on April 30, 2025, as printed.

REGULAR BUSINESS

1. Review of FINANCIAL STATEMENTS & INDEPENDENT AUDITOR'S REPORT for Year-Ended December 31, 2024, with Request to Receive and File.
2. Discussion on the FOSTER & FOSTER ACTUARIAL VALUATION as of JANUARY 1, 2025, with Request to Receive and File.
3. IFPIF/Marquette & Associates Quarterly Summary dated March 2025, Monthly Summaries dated March, April and May 2025, with a Request to Receive and File.
4. Review of Northern Trust Portfolio Activity Report from April 1, 2025 – April 30, 2025 and May 1, 2025 – May 31, 2025, and the Peoria Firefighter's Pension Fund Statement of Results, with Request to Receive and File.
5. Review of Cash Reserves and Cash Flow Projections with a Request to Receive and File or Take Other Action Deemed Necessary.
6. Report from Fire Marshal Shawn Sollberger of Pension Fund Contributions, which were made by payroll deductions during the MONTH of APRIL, 2025, 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.

<u>Payroll Period</u>	<u>When Deducted</u>	<u>Amount</u>
March 21, 2025 – April 5, 2025	April 15, 2025	\$ 74,083.20
April 6, 2025 – April 20, 2025	April 30, 2025	<u>\$ 73,494.62</u>
	TOTAL	\$147,577.82

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7. Report from Fire Marshal Shawn Sollberger of Pension Fund Contributions, which were made by payroll deductions during the MONTH of MAY, 2025, 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.

<u>Payroll Period</u>	<u>When Deducted</u>	<u>Amount</u>
April 21, 2025 – May 5, 2025	May 15, 2025	\$ 74,084.84
May 6, 2025 – May 20, 2025	May 30, 2025	<u>\$ 73,379.42</u>
	TOTAL	\$147,464.26

8. Report from Fire Marshal Shawn Sollberger of Pension Fund Contributions, which were made by payroll deductions during the MONTH of JUNE, 2025, 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.

<u>Payroll Period</u>	<u>When Deducted</u>	<u>Amount</u>
May 21, 2025 – June 5, 2025	June 15, 2025	\$ 72,693.87
June 6, 2025 – June 20, 2025	June 30, 2025	<u>\$ 73,062.02</u>
	TOTAL	\$145,755.89

9. Request to RATIFY and APPROVE the following BILLS for May and June:

Pensions for May 2025 (dated May 31, 2025)	\$1,704,163.37
INSPE Associates, LLC – Dr. Scott Gordan – Jered Siebenthal	6,450.00
SIKICH CPA, LLC – Audit Finl Statements Year Ended 12/31/2024	6,000.00
Lauterbach & Amen PC – Prof Svcs – March '25	3,840.00
City of Peoria – Fire Pension Board Annual Mtg Reimbursement	876.00
Associated Fire Fighters of IL – 2024 AFFI Pension Conf – Pinkston	200.00
SUB-TOTAL FOR MAY	\$1,721,529.37

APPROVE & RATIFY GRAND TOTAL FOR MAY.....\$1,721,529.37

Request to APPROVE the following BILLS for JUNE:

Pensions for June 2025 (dated June 30, 2025)	\$1,713,314.56
SIKICH CPA, LLC – Audit Finl Statements- 2 nd Progress Billing 12/31/24.	6,000.00
INSPE Associates, LLC – Dr. Steven Weine – Jered Siebenthal	4,800.00
Lauterbach & Amen PC – Prof Svcs – April '25	3,840.00
INSPE Associates, LLC – Dr. Geoffrey Shaw – Jered Siebenthal	3,300.00
Foster & Foster, 12/31/24 GASB 67/68 Disclosure Report	3,000.00
SIKICH CPA, LLC – Audit Finl Statements Year Ended 12/31/2024	2,500.00
SUB-TOTAL FOR JUNE	\$1,736,754.56

APPROVE GRAND TOTAL FOR JUNE.....\$1,736,754.56

10. Monthly Financial Report from Lauterbach & Amen for MARCH 2025, which includes the Statement of Plan Net Assets, Summary of Cash and Investments, Cash Analysis Report and Summary, Revenue Report, Pension Benefits and Expenses, Expense Report, Contribution Report, and Payroll Journal, with Request to Approve.

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11. Monthly Financial Report from Lauterbach & Amen for APRIL 2025, which includes the Statement of Plan Net Assets, Summary of Cash and Investments, Cash Analysis Report and Summary, Revenue Report, Pension Benefits and Expenses, Expense Report, Contribution Report, and Payroll Journal, with Request to Approve.
12. Discussion Regarding the Resolution Authorizing the City Treasurer Jim Montelongo to Maintain a Minimum of \$10,000.00 in the Harris Bank Account, with Request to Approve or other Action Deemed Necessary.
13. Application for Regular Retirement Pension for Fire Captain Aaron Meuser Effective June 1, 2025 (Last Day Paid by the City April 4, 2025) Based on 68.33% of His Annual Salary of \$124,866.13 (Includes Longevity), with Request to Approve a Pension to be Paid for the Remaining 30 Days of June, in the Amount of \$7,110.43, and \$7,110.43 for Every Month Thereafter.
14. Application for Regular Retirement Pension for Battalion Chief Jeffrey J. Hascall Effective July 9, 2025 (Last Day Paid by the City July 8, 2025) Based on 70% of His Annual Salary of \$146,034.89 (Includes Longevity), with Request to Approve a Pension to be Paid for the Remaining 23 Days of July, in the Amount of \$6,320.33, and \$8,518.70 for Every Month Thereafter.
15. Request to Approve the Fire Contribution Refund from CARL A. ROCHER, in the Amount of \$15,127.60, to be Paid Directly to CARL A. ROCHER.
16. Review of APPLICATION FOR MEMBERSHIP hired on February 17, 2025, to the Firemen's Pension Fund for TYLER B. MONTGOMERY, with Recommendation to Approve. (Under Tier II Benefits)
17. Review of APPLICATION FOR MEMBERSHIP hired on February 17, 2025, to the Firemen's Pension Fund for JACOB M. LONERGAN, with Recommendation to Approve. (Under Tier II Benefits)
18. Review of APPLICATION FOR MEMBERSHIP hired on February 17, 2025, to the Firemen's Pension Fund for TYLER J. PETERSON, with Recommendation to Approve. (Under Tier II Benefits)
19. Review of APPLICATION FOR MEMBERSHIP hired on February 21, 2025, to the Firemen's Pension Fund for COLTON R. HEISER, with Recommendation to Approve. (Under Tier II Benefits)

UNFINISHED BUSINESS

NEW BUSINESS

CITIZENS' OPPORTUNITY TO ADDRESS THE BOARD OF TRUSTEES

EXECUTIVE SESSION

ADJOURNMENT