

**CITY OF BELVIDERE  
MEETING NOTICE  
November 18, 2024**

**Meeting:** Belvidere Firefighters' Pension Fund  
Board of Trustees Meeting  
**Date:** November 20, 2024  
**Time:** 8:00a.m.  
**Place:** Belvidere Fire Dept. – 123 S. State St,  
Belvidere, IL

**Meeting:** Belvidere Police Pension Fund Board of  
Trustees Meeting  
**Date:** November 20, 2024  
**Time:** 9:30a.m  
**Place:** Belvidere Fire Dept. – 123 S. State St.  
Belvidere, IL



## **BELVIDERE FIREFIGHTERS' PENSION FUND**

**P.O. Box 977  
Belvidere, IL 61008**

**President: Shawn Schadle  
sschadle@belviderefire.com**

**Secretary: Chris Letourneau  
cletourneau@belviderefire.com**

### **NOTICE OF A REGULAR MEETING OF THE BELVIDERE FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES**

The Belvidere Firefighters' Pension Fund Board of Trustees will conduct a regular meeting on Wednesday, November 20, 2024 at 8:00 a.m. at the Fire Station located at 123 South State Street, Belvidere, Illinois 61008, for the purposes set forth in the following agenda.

#### **AGENDA**

1. Call to Order
2. Roll Call
3. Approval of Remote Attendance and Full Participation by Certain Trustees, if any
4. Public Comment
5. Approval of Meeting Minutes
  - a. August 28, 2024 Regular Meeting
6. Accountant's Report – Lauterbach & Amen, LLP
  - a. Monthly Financial Report
  - b. Presentation and Approval of Bills
  - c. Additional Bills, if any
  - d. Review Local Account Statements
  - e. Cash Projections and Cash Needs
    - i. Cash Management Policy Revision – Review and Possible Approval
    - ii. GCM Recurring Withdrawal Instructions for 2025
    - iii. Cash Projections for 2025 – Review and Approval for Submission to FPIF
7. Investment Report – IFPIF
  - a. Statement of Results
  - b. Review of Marquette Monthly Summary
8. Communications and Reports
  - a. Affidavits of Continued Eligibility
9. Applications for Retirement/Disability Benefits
10. Applications for Membership/Withdrawals from Fund
  - a. Contribution Refund – Luis Herrera
11. Old Business
  - a. IDOI Annual Statement
    - i. Review/approve filing
    - ii. Terminated Members with Contributions in the Fund – Review and Possible Reporting to Illinois State Treasurer
  - b. Review/Approval of Resolution Authorizing Signatory Authority
  - c. Review/Approve of Resolution Updating Account Representatives for Northern Trust Global Cash Movement Portal and Northern Trust GCM Maintenance Form
12. New Business
  - a. Review/Adopt – Municipal Compliance Report
  - b. Establish 2025 Board Meeting Dates
13. Attorney's Report – Ottosen
  - a. Legal Insights (4<sup>th</sup> Quarter 2024) (New Legislation)
  - b. Board Insights (September 2024) (Recent PAC Opinions on OMA)
  - c. Board Insights (October 2024) (Handling Remote Attendance)
  - d. Fiduciary Insights (October 2024) (Core Fiduciary Duties of Care and Loyalty)
  - e. IAFFD Fire Call Pension Pointers (Summer 2024) (Tier 2 and Statutory Minimum Funding Reform)
  - f. IFSC FPIF Presentation (September 2024)
14. Trustee Training Updates
  - a. Acknowledgement of Training Time from Meeting and Certification of Trustee Training Hours
15. Closed Session, if needed
16. Adjournment



## NOTICE OF A MEETING OF THE REGULAR BELVIDERE POLICE PENSION FUND BOARD OF TRUSTEES

The Belvidere Police Pension Fund Board of Trustees will conduct a regular meeting on **Wednesday, November 20, 2024 at 9:30 a.m.** at the Fire Station located at 123 South State Street, Belvidere, Illinois 61008, for the purposes set forth in the following agenda:

### AGENDA

1. Call to Order
2. Roll Call
3. Approval of Remote Attendance and Full Participation by Certain Trustees (if any)
4. Public Comment
5. Approval of Meeting Minutes
  - a. August 28, 2024 Regular Meeting
6. Accountant's Report – Lauterbach & Amen, LLP
  - a. Monthly Financial Report
  - b. Presentation and Approval of Bills
  - c. Additional Bills, if any
  - d. Review/Approve – Local Account Statement
  - e. Review of Cash Projections and Cash Needs
    - i. Cash Management Policy Revision – Review and Possible Approval
    - ii. Review/Approve – Repeat Monthly Withdrawals for 2025
    - iii. Review/Approve – Annual IPOPIF Cash Flow Projection for 2025
7. Investment Reports
  - a. Sawyer Falduto Asset Management, LLC
  - b. IPOPIF
    - i. Verus Advisory Inc. Investment Report
    - ii. State Street Statements of Transaction Detail for Fund
8. Communications and Reports
  - a. Affidavits of Continued Eligibility
9. Applications for Retirement/Disability Benefits
  - a. Approve Regular Retirement Benefits – Timothy Blankenship
10. Applications for Membership/Withdrawals from Fund
  - a. Contribution Refund – Steven Golden
11. Old Business
  - a. IDOI Annual Statement
    - i. Review/approve filing
    - ii. Terminated Members with Contributions in the Fund – Review and Possible Reporting to Illinois State Treasurer
  - b. Resolution Authorizing Signatory Authority
  - c. Update BMO and Schwab Account Signers
  - d. Resolution to Establish eCFM Account Representatives
12. New Business
  - a. Establish 2025 Board Meetings
  - b. Status of Annual Independent Medical Examination – Ryan Davenport
  - c. Appointment of Annual Independent Medical Examination Physician – Jonathan Kaplan
  - d. Review/Adopt – Municipal Compliance Report
13. Attorney's Report – Ottosen
  - a. Memo on secondary employment and retired officer Article 3 participation
  - b. Pension Insights for Fourth Quarter 2024 (new legislation)
  - c. Board Insights (September 2024) (handling remote attendance)
  - d. Board Insights (October 2024) (new OMA issues)
  - e. Fiduciary Insights (October 2024) (duty of care and loyalty basics)
  - f. IAFPD Fire Call Pension Pointers (Summer 2024)
  - g. IFSC New Case Law Presentation (September 2024)
  - h. Fiduciary Basics PowerPoint Presentation (September 2024)
14. Trustee Training Updates
  - a. Acknowledgement of Training Time from Meeting and Certification of Trustee Training Hours
15. Closed Session, if needed
16. Adjournment