

APPROVED AT 8-16-22 MTG

**MINUTES OF THE REGULAR MEETING OF
THE O'FALLON FIRE PROTECTION DISTRICT
PENSION BOARD
May 17, 2022**

A regular meeting of the O'Fallon Fire Protection District Pension Board was held on May 17, 2022, at the Administration Building Board Room. Director Laughlin called the meeting to order at 7:00 p.m. Notice of said meeting had been provided at least 24 hours in advance of the meeting by posting the meeting time in the case on the outside wall of the Administrative Offices. Board Secretary Julie Gaylord conducted *Roll Call*: Present: Director Bill Laughlin, Director Matt Gober, Director Matt Simmons, and Pension Board Members Justin Tichy. The following staff members were present: Chief Vineyard, Shop Steward Captain Johnston, and Pension Board Secretary Julie Gaylord.

The following guests were present: Attorney Rhonda O'Brien, and RPA Representatives: Josh Schwartz, Andy Trachsel, Rob Mangano, and Zach Karras.

A motion was made by Director Laughlin to approve the prior Regular Pension Board Meeting minutes of November 17, 2020, and March 2, 2021 as presented, seconded by Director Gober. Upon roll call the vote was:

Ayes:	5 – Directors Laughlin, Gober, and Simmons Pension Board Member Justin Tichy
Nays:	0 – None
Abstain:	0 - None
Absent:	0 – None
Motion declared and carried	

OLD BUSINESS

There was further discussion regarding the Pension Committee. Attorney Rhonda O'Brien stated that there is still a pension board position open. The idea is to get the pension board committee together to discuss adding an amendment to the plan to allow a retiree to sit on the board. Rhonda would like to have a proposal drawn up before the August 25 meeting so that we could present the proposal then and get approval at that meeting.

NEW BUSINESS

RPA Representatives Andy Trachsel and Josh Schwartz reviewed RPA's Due Diligence Report for the District dated March 31, 2022. 100% of employees are

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participating in the 457 Plan and contributions are increasing. Employees are communicating routinely with RPA via email, meetings, and phone calls.

Stock Markets had a rough first quarter across the board. Global stocks fell 5.4% for the quarter. The Hartford fund is on watch, but it is not an issue at this time, and RPA recommends no changes at this time. There is approximately \$21 million in total plan assets with an estimated \$50,000 being moved a month.

OPEB Trust asset allocations are 70% stocks and 30% in fixed; very low yields in this market; they explained funding and strategy for growth. Expenses for the Trust run approximately \$45-50,000; we are 7 years ahead of where we thought we would be at this time. The OPEB benefit is currently \$2,000 per month, and 8 retirees are pulling on the fund.

Director Laughlin announced the next regular Pension Board Meeting is scheduled for Tuesday, November 15, 2021 at 7:00 p.m..

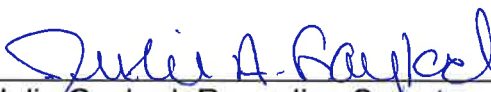
A motion was made by Director Laughlin at 7:52 p.m. to adjourn the meeting, seconded by Director Gober. Upon roll call the vote was:

Ayes:	5 – Directors Laughlin, Gober, and Simmons Pension Board Members Alcorn and Morrison
Nays:	0 – None
Abstain:	0 - None
Absent:	0 – None
Motion declared and carried	

There being no further business, the meeting was adjourned at 7:47 p.m.



William Laughlin-Chairman

ATTEST: 

Julie Gaylord, Recording Secretary