

VILLAGE OF HOMEWOOD FIREFIGHTERS PENSION BOARD
2021 ANNUAL REPORT

STATEMENT OF PURPOSE:

This Board is created to control and manage the Homewood Firefighters' Pension Fund. All money donated, paid, assessed, or provided by law for the relief and pensioning of disabled, superannuated, and retired firemen, their spouses, minor children, and dependent parents and/or children is placed into this fund.

The Board also: enforces contributions, hears and determines applications and payments, makes rules, pays expenses, invests funds, and keeps records of all meetings, proceedings, and activities.

BOARD MEMBERSHIP:

		Original Term <u>Began:</u>	Current Term <u>Expires:</u>	2021 Meetings <u>Attended:</u>
Emmet Cassidy	Mayoral Appointee	October 2000	April 2024	5 of 6
Chris Cummings	Mayoral Appointee	April 2005	February 2022	6 of 6
Thomas F. Gaskin	Active Elected Trustee	April 2001	April 2023	6 of 6
Gregory Knoll	Retiree Elected Trustee	April 1974	April 2024	6 of 6
Ryan Tracy	Active Elected Trustee	April 2017	April 2022	6 of 6

MEETING DATES:

The Board met six times during 2021:

Scheduled meeting	Wednesday, January 27, 2021
Scheduled meeting	Wednesday, April 28, 2021
Scheduled meeting	Wednesday, July 28, 2021
Special meeting	Tuesday August 31, 2021
Special meeting	Wednesday, September 8, 2021
Scheduled meeting	Wednesday, October 27, 2021

There were no closed session meetings during 2021.

SIGNIFICANT ACTIONS TAKEN:

Trustee Cassidy and Knoll were re-appointed to a three year term in April of 2024.

All returning Trustees completed their required Trustee Continuing Education requirements.

As part of the Village's Annual Audit process, The Firefighters Pension Fund was independently audited on April 30, 2021. A copy of that report was sent to the Finance Director when it was received.

FINANCIAL CHANGES:

Attached please find the April 2021 End of Fiscal Year Statement of Plan Assets and Statement of Changes in Plan Assets from the Fund's accounting firm, Lauterbach & Amen, LLP.

EMPLOYER CHANGES / DECISIONS EFFECTING PENSION BOARD FUNDING:

Again the Village has chosen to levy an amount lower than the amount recommended by this Board. This choice results in reduced employer contributions to the Fund. As employer costs are being deferred to later years, future employer costs will be significantly higher due to lowering current cost. The Pension Board again advised the Village Board of this issue in its' annual tax levy recommendation letter.

PUBLIC ACT 101-0610

On December 18, 2019 Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0616 which took effect on January 01, 2020. This act will consolidate all Article 3 and 4 pension fund's investment assets.

- The newly created Firefighter's Pension Investment Fund (FPIF) is now up and running.
- The funds goal is to provide above market returns at below market cost.
- A certified asset list was confirmed, transfer of all assets and assumption of Fiduciary Control of Pension Assets was completed/transferred to (FPIF) on October 1, 2021. Total Assets transferred \$18,896,287.21..
- Under Public Act 101-0610 training requirements have now been reduced from 32-hours of new trustee training to 16-hours, pension trustees will still need 4-hours of consolidation transition training.

All local Article 4 Boards will maintain an operating fund to pay benefits and expenses of the fund. Local Board will continue to consider applications for membership, disability, retirement, and survivor benefits and other related matters.

VILLAGE OF HOMEWOOD FIREFIGHTERS PENSION BOARD
2021 ANNUAL REPORT

FUND PARTICIPANTS:

Active Members and Fund Entry Date:

Thomas Gaskin	09/08/1998	Steve DeJong	11/27/2000	Mike Bell	11/27/2000
Chris Kieta	07/16/2001	Jason Presnak	02/27/2002	John Elashik, Jr.	01/05/2004
Ryan Schneider	08/02/2004	Ryan Tracy	06/21/2006	Matt Moran	06/21/2006
Bob Grabowski	07/01/2009	Kevin Wake	07/08/2010	Sean Sullivan (T2)	07/03/2012
Joe Exline	09/22/2014	Kyle Paczesny (T2)	10/09/2017	Dave Vitolka (T2)	11/12/2017
Edgar Serna (T2)	12/06/2019	Richard Qualter, Jr. (T2)	12/06/2019	Shawn Santos (T2)	06/07/2020
Daniel Uhlmann (T2)	01/04/2021	Tyler Swyndroski (T2)	08/02/2021		

Retired Members and Retirement Date:

Dan Rossi	07/20/2001	Greg Knoll	09/23/2003	Ray Presnak	10/31/2006
Jody Applegate	03/31/2010	Clint Johnson	05/30/2014	Scott Moran	05/18/2017
Tim Cameron	11/09/2017	William Wright	11/29/2019	Lawrence Lipinski	11/29/2019
Dave Wolken	03/20/2021				

Disabled Members and Disability Date:

Jim Fox	12/20/1997	Shawn Washington	06/30/2010
---------	------------	------------------	------------

Deferred/Vested Members and Service Dates:

Kevin Welsh	02/11/1980 thru 07/23/1995
-------------	----------------------------

Surviving Spouses, Dependent Children, or Dependent Parents and Date:

Georgia Casella	02/07/2016
-----------------	------------

Member Applications:

Membership – Note: The following member applied, was admitted and has separated / terminated membership in the Fund. Josh Voras was hired as a temporary F/T FF/PMD on 07/07/2021, Separated service from the Homewood Fire Department effective 11/02/2021. Total contributions made \$1,971.94. No request for refund at this time.

Membership – Application for membership was reviewed and approved for Daniel Uhlmann, January 2021

Membership – Application for membership was reviewed and approved for Tyler Swyndroski, September 2021

Refunds of Contributions:

Refund of \$1,998.76 was made to former member, Nicholas McKinney, his date of separation was 05/22/2021.

Refund in the amount of \$3,631.77 remains in the fund, unclaimed by former employee Stephen Nolen DOH: 01/19/2020 – Date of separation: 09/09/2020.

Review Applications for Retirement /Disability Benefits:


A request for a Non Duty Disability Application was received by Board Counsel on behalf of Sean Sullivan. The Board is waiting for further information from the applicant.

There was one applications for retirement. It was reviewed and approved for deferred/vested member for Dave Wolken effective 03/20/2021.

The Homewood Firefighters' Pension Board would like to thank the Village Board for their ongoing support. Due to this support, the plan is funded above state averages for estimated future liabilities. The Board also thanks the Village Staff for their assistance and allowing active fund Trustees to spend the time necessary to help administer the pension plan.

Reviewed and approved at the January 26, 2022 Pension Board meeting.


Gregory J. Knoll
Board President


Thomas F. Gaskin
Board Secretary