

**MINUTES OF THE REGULAR MEETING OF  
THE O'FALLON FIRE PROTECTION DISTRICT  
PENSION BOARD  
May 18, 2021**

**Approved at 8-26-21 Board Mtg**

A regular meeting of the O'Fallon Fire Protection District Pension Board was held on May 18, 2021, via Zoom video conference due to COVID-19. 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 Lucido conducted *Roll Call*: Present: Director Bill Laughlin, Director Matt Gober, Director Matt Simmons, and Pension Board Members Captain Mike Alcorn, and Fire Marshal Mark Morrison. The following staff members were present: Chief Vineyard, Shop Steward Captain Johnston, Shift Rep Firefighter Brett Tichenor, and Pension Board Secretary Karen Lucido.

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 Members Alcorn and Morrison  
Nays: 0 – None  
Abstain: 0 – None  
Absent: 0 – None  
Motion declared and carried

**OLD BUSINESS**

There was further discussion regarding the Pension Committee. Chief Vineyard updated the findings of the Committee, stating there has been several Actuarial studies completed and we have zeroed in on Pension design. He and RPA have met with crews numerous times. There is a Shop meeting and vote scheduled and Chief Vineyard will answer employee questions before the vote; voting results will be presented to the Board at the May 27 regular board meeting. Attorney O'Brien has been essential in readying documents, and we are positive about the upcoming vote. Chief Vineyard stated he appreciated the support from the Board that allowed going forward with a Pension Tax ballot measure. RPA has been a big help in getting information to the employees. Shop Steward Johnston thanked Chief Vineyard and the

Board for allowing this to be put on the ballot, and for working extremely hard to put this plan together for the benefit of the employees.

RPA thanked everyone, stating they will meet with Attorney O'Brien to finalize everything with a target date of December 31, 2021 for completion.

NEW BUSINESS

RPA Representatives Andy Trachsel and Josh Schwartz reviewed RPA's Due Diligence Report for the District dated March 31, 2021. Almost 100% of employees are participating in the 457 Plan and contributions are increasing. Employees are communicating routinely with RPA via email, meetings, and phone calls. Mr. Schwartz introduced 2 members of RPA's team: Zach Karras, with RPA for 10 years and has worked with government retirement plans for over 30 years; and Rob Mangano who supports RPA's 20 employee plus group plans. They will both be assisting during the pension conversion.

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 \$28.8 million in total plan assets with an estimated \$20 million being moved, and \$10 million remaining in the 457 Plan and residual assets. Overall the funds are doing well.

Discussion held regarding RPA's/Empower's process for isolating 457 plan funds from overall funds. Empower will not be recordkeeper for the defined benefit, but could be for the 457 plan. Looking at Fidelity who does handle defined plans. RPA will obtain several pricing options. There will be additional meetings prior to assets being moved.

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 \$48-50,000; 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 5 retirees are pulling on the fund, with another 5 to 8 anticipated. Chief Vineyard reviewed Ekon Benefits Actuarial Study for the Trust that the Board accepted at the May 13, 2021 Board Meeting. Discussion held regarding investment strategies in a down market. Conclusion that the District is way ahead of its target at this time, and must review the individual benefit amount as insurance premiums rise.

Director Laughlin announced the next regular Pension Board Meeting is scheduled for Tuesday, August 17, 2021 at 7:00 p.m..

A motion was made by Director Laughlin at 7:47 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.

  
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William Laughlin-Chairman

ATTEST:   
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Karen J Lucido, Recording Secretary

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