

QUINCY FIREFIGHTERS PENSION FUND

BOARD MEETING

October 6, 2025

8:00 a.m.

City Hall Council Chambers

The meeting of the Board of Trustees of the Fireman's Pension was held on Monday, October 6, 2025, at 8:00 a.m. in City Council Chambers, First Floor, City Hall.

Dave Horman called the meeting to order at 8:04 a.m.

The following members were physically present: Dave Horman, Greg Dreyer, Sheri Ray & PJ Moody.

Also, physically present: Kelly Stupasky, City Treasurer & Kelly Seifert, Recorder.

Absent: Dave Harman

Old Business

ABNG Annual Statement filed. This was amended due to some errors found by the Comptroller's office. Terry Epley has corrected these errors and resubmitted this. Sheri Ray went to IDOI's website to reprint and download a new copy. A copy of this will be kept in the vault in the Treasurer's office. Next year, before we file, we would like to get a rough draft of the Annual Report to double check all numbers and that we match Epley. This rough draft will be brought to the Pension Board meeting.

Paul Moody has been added to the Northern Trust GCM account, replacing Paul Mason. This has been confirmed by Ruth Payne from IFPIF.

Jonathan Manion and Tyler Brumbaugh accepted into the Quincy Firefighters Pension Fund.

Keith Reed Retirement paperwork has been completed and filed.

Greg Dreyer and Sheri Ray have been reappointed to the Quincy Firefighters Pension Board.

No meeting with Mary Ann Ervin on RFP. Decision to stay with ABNG, go with Lauterback, or investigate other avenues.

Approval of Minutes

Greg Dreyer moved that the minutes for the September 15, 2025, be approved, seconded by PJ Moody.

Treasurer's Report

July, August, September 2025 Report (See Attachment)

Dave Horman, seconded by Greg Dreyer, moved to receive, and file the report. Motion carried.

Investment Report

June, July, August 2025 Report (See Attachment)

PJ Moody, seconded by Sheri Ray, moved to receive, and file the report. Motion carried.

Payment of Bills

ABNG – July Pension Checks & Postage - \$307.56 (Checks \$238.00 & Postage \$69.56)

ABNG – August Pension Checks & Postage - \$244.56 (Checks \$175.00 & Postage \$69.56)

ANBG – Prep of Annual Pension Report for FY2025/38 hours @ \$105.00 - \$3990.00

City of Quincy – Fire Pension Fund Share of Audit FY End 25 - \$2000.00

IPPFA – 2026 Membership Dues - \$825.00

Kelly Seifert – Recorder Fee - \$100.00

PJ Moody moved to pay bills, seconded by Sheri Ray, and on a roll call, each of the board members present voted yes. Motion carried.

New Business

IPFA 2025 Fall Seminar will not be attending.

AFFI 2025 Fall Seminar (virtual) will be held on November 18, 2025, from 8:00a to 5:00p at Central Station, Conference Room, second floor. Kelly Seifert will take care of signing everyone up and sending the payment.

Foster & Foster Actuarial, 56.8% funded; statutory minimum requirement is \$4.181 million. Kelly Stupasky will send to all board members. PJ Moody moved to receive and file, seconded by Greg Dreyer, and on a roll call, each of the board members present voted yes. Motion carried.

IFPIF Fiscal Year End Statement, April 2025, there was an adjustment. The adjustment was on the Private Market Investment in the amount of \$20,567.35. This adjustment was done since they place fair market value on private market investments differently than they do on government investments. Greg Dreyer moved to receive and file, seconded by Sheri Ray, and on a roll call, each of the board members present voted yes. Motion carried.

Trent Wort, auditors are questioning his pension amount and if his checks are correct. His first raise was 1/1/2024. After looking at the pension calculator, his deposits from ABNG, and what auditors had sent are different. The board went over all the reports and numbers, and after some discussions, it looks like a number has been put in wrong. Trent's pay is correct, and his deposits are right; the information has been keyed wrong.

Public Forum (3 minute limit)

No one was present to speak.

Next Meeting

November 18, 2025, at 12:00 p.m.

Central Station

Adjournment

The meeting was adjourned at 9:27 a.m. on a motion from PJ Moody, seconded by Greg Dreyer.

Secretary