

Galesburg Fire Pension Fund Board of Trustees Meeting
City Hall, Erickson Conference Room
55 West Tompkins Street, Galesburg, Illinois
August 4, 2025
10:30 a.m.

Call to order by Vice President Nick Morrissey at 10:30 a.m.

Roll Call #1: Present: Kelli Bennewitz, John Cratty, Nick Morrissey, and Brad Nolden. Absent: Matt Lewis. Others Present: Alex Courtney.

John Cratty moved, seconded by Brad Nolden, to approve the minutes from the May 5, 2025, meeting.

Roll Call #2:

Ayes: Bennewitz, Cratty, Morrissey, and Nolden, 4.

Nays: None

Absent: Lewis, 1.

Chairman declared the motion carried.

Alex Courtney, Courtney & Aldrich, LLC, presented a draft financial statement for the fund ending June 30, 2025. He noted that it was a draft due since the IFPIF statement was not available. Total assets at \$3,245,269 and total liabilities of \$323,144. The net position-restricted pension benefits is \$32,922,125. He also provided the secretary a transaction report for the period of April – June 2025.

John Cratty inquired if the pension fund at F&M is FDIC protected over and above the typical \$25,000. Kelli Bennewitz stated that she would ask the Finance Director and report back.

Brad Nolden moved, seconded by John Cratty, to receive the quarterly report.

Roll Call #3:

Ayes: Bennewitz, Cratty, Morrissey, and Nolden, 4.

Nays: None

Absent: Lewis, 1.

Chairman declared the motion carried.

Kelli Bennewitz moved, seconded by John Cratty, to approve a resolution for the 2025 Tax Levy in the amount of \$3,829,506.

Roll Call #4:

Ayes: Bennewitz, Cratty, Morrissey, and Nolden, 4.

Nays: None

Absent: Lewis, 1.

Chairman declared the motion carried.

New Business

Kelli Bennewitz announced the death of retiree Donald Phillips.

Certified Trustee Training

John Cratty reported that IML has new pension training modules.

Public Comment

None.

There being no further business, the meeting adjourned at 10:56 a.m.

Matthew Lewis, President

Kelli R. Bennewitz, Secretary