



**Fire Pension Fund Board
Meeting Minutes**

DATE: Monday, August 3, 2026

PLACE: City Hall, Erickson Conference Room

MEMBERS PRESENT: Kelli Bennewitz, John Cratty, Matt Lewis, and Nick Morrissey.

MEMBERS ABSENT: Bradley Nolden

OTHERS PRESENT: Alex Courtney

Call to order by President Matt Lewis at 10:47 a.m.

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

Matt Lewis made a motion, seconded by John Cratty, to approve the minutes of the May 4, 2026, meeting.

Roll Call #2:

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

Nays: None

Absent: Nolden, 1.

Chairman declared the motion carried.

Alex Courtney presented a financial statement for the period ending June 30, 2026, with total assets at \$40,192,942 and total liabilities of \$330,051. The net position-restricted pension benefits were \$39,862,891. He also provided the secretary a transaction report for the period of April – June 2026. The report was received.

Courtney also provided a Statement of Results for the fund from IFPIF as of June 2026. The report shows a beginning NAV of \$39,479,911.60 and an ending NAV of \$39,181,121.29. YTD return on invested capital for 2026 was 8.02% with a return on total assets of 8.09%.

John Cratty made a motion, seconded by Kelli Bennewitz, to approve resolution for the 2026 tax levy in the amount of \$4,067,555.

Roll Call #2:

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

Nays: None

Absent: Nolden, 1.

Chairman declared the motion carried.

New Business

The Board discussed the upcoming termination of support for PensionPlus, the software currently used by the City Clerk's office for pension administration. Levi Ray & Shoup will officially end support

for the platform on December 31, 2027. Company representatives have reached out to staff to propose upgrading to PensionGold, a higher-tier and more costly software release, which is not the preferred option.

In response, staff explored the possibility of having Alex Courtney's company assume the administrative functions currently managed by PensionPlus, such as payroll processing, calculating pensions and retirement benefits, and preparing and submitting mandatory annual financial and administrative reports. While the fund currently spends \$4,000 annually on its software services, Courtney indicated he will meet with staff to analyze the exact operations of PensionPlus and begin running trials next year. Bennewitz stated that the Board will receive regular updates on the transition.

Public Comment

None.

There being no further business, the meeting adjourned at 11:36 a.m.

Matthew Lewis, President

Kelli R. Bennewitz, Secretary