

Bartlett Police Pension Board
Minutes of the meeting on May 16, 2019

Call to Order:

- Dan Palmer called the meeting to order at 2:00pm
- **Present:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker

Minutes:

- Minutes of the February 21, 2019 Pension Fund meeting were reviewed. John Sias motioned to accept the minutes as is. Gary Mitchell seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

Investment Performance Reports:

- Mary Tomanek reviewed returns for the 2nd quarter.
- John Sias motioned to adopt the amended investment policy. William Hecker seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- Gary Mitchell motioned to move \$300,000.00 for allocations from BMO Harris bank. Move \$165,000.00 to Euro Pacific Fund and move \$135,000.00 to National Investment Advisors Fixed Income. Mike Poremba seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

Treasurer's Report:

- Total bills for the quarter were \$510,299.49. Dan Palmer motioned to approve the bills as listed. Gary Mitchell seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

Communications Report:

- John Sias motioned to certify the election by acclamation for the retiree position to Dan Palmer through 2021. Gary Mitchell seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

New Employee Applicants, Withdrawals, Retirement or Disability:

- Dan Palmer motioned to approve for membership the following four (Tier 2) applicants. Gary Mitchell seconded the motion. No discussion or public comment.
 1. Nikko Ingrassia effective April 1, 2019
 2. Florian Alcade effective May 8, 2019
 3. Raymond Garcia effective May 8, 2019
 4. Stephanie Novarro effective May 8, 2019

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- Dan Palmer motioned to accept the retirement application for Steven Winterstein. He has had 25 years of creditable service. He will receive 62.5% of his final salary at \$6,675.16 per month. This is effective as of July 25, 2019. Gary Mitchell seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- Dan Palmer motioned to accept the retirement application for Charles Snider. He had 24 years of creditable service. He will receive 60% of his final salary at \$7,324.57 per month. This is effective July 19, 2019. Gary Mitchell seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- Received a report from Dr. Espinoza regarding Michael Gorniak. Dan Palmer motioned to continue to authorize payments for annual disability examination until he reaches the age of 50. Gary Mitchell seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- Dan Palmer motioned to continue to authorize payment for David Woollard's annual disability examination until he reaches the age of 50. William Hecker seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

Old Business:

- Dan Palmer motioned to authorize attorney Rick Reimer to begin correspondence with Gzim Selmani's attorney. Authorize RD to select INSPE to choose 3 doctors to evaluate Gzim Selmani. William Hecker seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

New Business:

- Gary Mitchell motioned to authorize Lauterbach & Amen, LLP to perform death audit service. Mike Poremba seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- Annual filing of Economic Interest Statements from each Trustee completed.
- Status of Independent Audit Report should be finalized by August 30, 2019.
- Dan Palmer motioned to retain Greystone Consulting with a lowering of the basis fee from .23 to .21 subject to attorney approval. William Hecker seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- John Sias motioned to continue lowering the expected rate of return in the actuarial projections from 7% to 6.875% for the 2020 actuarial report. Mike Poremba seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

- Dan Palmer motioned to authorize president of the board to engage Lauterbach and Amen to file annual DOI report not to exceed 10% of last year's fee. Gary Mitchell seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

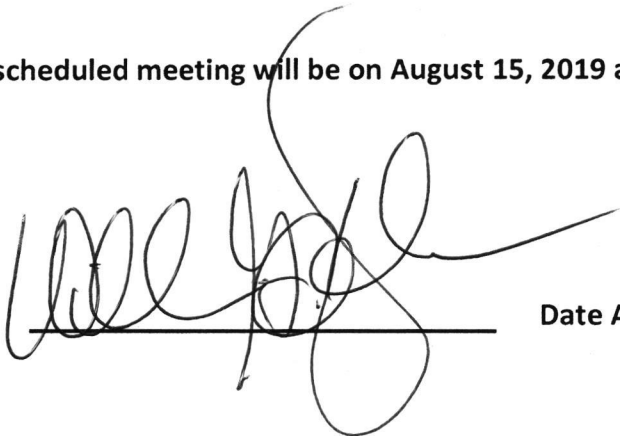
- **Roll Call:** Dan Palmer, Gary Mitchell, John Sias, Mike Poremba and William Hecker. Motion carried and passed.

Adjournment:

- Dan Palmer motioned to adjourn. William Hecker seconded the motion.

The next regular scheduled meeting will be on August 15, 2019 at 2:00 pm.

William Hecker:
Board Secretary



A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to read 'William Hecker'.

Date Approved:

8-15-2019