

**BARTLETT PENSION BOARD
MINUTES OF THE MEETING ON NOVEMBER 21, 2019**

CALL TO ORDER:

* Dan Palmer called the meeting to order at 2:00 p.m.

PRESENT: Dan Palmer, John Sias, Michael Poremba, Gary Mitchell, William Hecker.

MINUTES OF THE AUGUST 15, 2019 MEETING:

* Motion was made by Michael Poremba to approve the meetings minutes of the August 15, 2019 pension fund meeting, and the motion was seconded by William Hecker.

All in favor: All
Opposed: None
Motion passes.

PUBLIC COMMENTS:

* Officer John Rogers was present and indicated that he is just observing.

INVESTMENT PERFORMANCE REPORTS:

* Mary Tomanek reviewed the quarterly reports and distributed Bartlett Police Pension Fund Quarterly Performance Review booklets to all.

* Motion was made by John Sias to implement Mary Tomanek's recommendation to invest \$500,000 available in various cash allocations into the Euro Pacific Growth Fund. The motion was seconded by Dan Palmer.

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

* Further discussion was had regarding acknowledgement of consent of the change in National Investment Services' change in ownership. Matter is acknowledged and tabled for the February 2020 pension

board meeting.

* However, a motion was made by Dan Palmer to approve allowing Todd Dowden to sign the acknowledgment of consent form regarding the change in ownership of National Investment Services on behalf of the board. Motion was seconded by Gary Mitchell.

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

TREASURER'S REPORT FOR THIRD QUARTER 2019:

* Todd Dowden indicated that the total of the bills from July through September 2019 totaled \$593,545.75.

* Motion was made by Dan Palmer to approve the bills list as presented. Motion was seconded by William Hecker.

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

* Todd Dowden presented the budget report. Through September of 2019, total member contributions totals \$223,000. Interest income totals \$200,000. Gains on investment activity transfers from the general fund, which is the tax levy, is \$1,286,000. \$2,891,000 has gone in; \$921,000 has gone out.

* Total fund balance, total assets, totals \$45,756,000.

COMMUNICATIONS OR REPORTS:

* Motion was made by John Sias to approve the 2020 pension increases. Motion was seconded by Dan Palmer.

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

NEW EMPLOYEE APPLICANTS, WITHDRAWALS, RETIREMENT OF DISABILITY:

- * No discussion was had.

OLD BUSINESS:

- * Update for filing of Department of Insurance Annual Report. Dan Palmer and Todd Dowden both reported that the Department of Insurance Annual Report has been filed.

- * Update on filing independent audit report with Department of Insurance. Todd Dowden reported that it has been filed.

- * Annual Disability Physicals. Dan Palmer reported that the disability physicals are for all who are under 50 years of age.

NEW BUSINESS:

- * Pension Consolidation. Discussion was had.

- * Review of Auditor's Annual Financial Report. Previously discussed. No further discussion was had.

- * Adoption of Recommended Tax Levy from Actuarial Valuation; forward request to Municipality. No discussion was had.

- * Adoption of Municipal Compliance Report; forward to Municipality. Dan Palmer made a motion to request from the municipality the recommended municipal contribution from the municipal compliance report in the amount of \$1,930,426. Motion was seconded by Gary Mitchell. Discussion was had.

- * After realizing that this has already been approved, Dan Palmer withdrew his previous motion and made a motion to authorize the principals to sign the municipal compliance report. The motion was seconded by Michael Poremba.

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

* Meeting Schedule. Dates were duly noted, and a motion was made by Dan Palmer to change the date of February 21, 2020, to February 20, 2020, and to approve all other dates as noted on the agenda. The motion was seconded by William Hecker.

- * Those dates are as follows:
 Thursday, February 20, 2020
 Thursday, May ~~18~~, 2020 *May 21st*
 Thursday, August 20, 2020
 Thursday, November ~~20~~, 2020 *November 19th*

All in favor: All
Opposed: None
Motion passes.

ATTORNEY'S REPORT:


* Mr. Strand passed out the quarterly newsletter and discussed a certain pending case. Mr. Strand also discussed the increase by the State for line-of-duty death benefit from \$10,000 to \$20,000 for burial.

* Mr. Strand discussed his background.

ADJOURNMENT:

* John Sias made a motion to adjourn the meeting. The motion was seconded by William Hecker.

All in favor: All
Opposed: None



 Board Secretary

2/20/2020

 Date Approved

The next regularly scheduled meeting will be on February 20th, 2020, at 2:00 p.m.