

**BARTLETT PENSION BOARD  
MINUTES OF THE MEETING ON FEBRUARY 20, 2020**

**CALL TO ORDER:**

\* Dan Palmer called the meeting to order at 2:40 p.m.

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

**MINUTES OF THE NOVEMBER 21, 2019 MEETING:**

\* Correction noted in the meeting minutes to reflect the correct listing of the scheduled Pension Fund Board meeting to be held in May 2020: May 21, 2020, is the corrected date, as opposed to May 15, 2020, which is indicated in the November 21, 2019 meeting minutes.

\* Motion was made by Gary Mitchell to approve the meetings minutes of the November 21, 2020 Pension Fund Board meeting as corrected, and the motion was seconded by William Hecker.

All in favor: All  
Opposed: None  
Motion passes.

**PUBLIC COMMENTS:**

\* No public comments.

**INVESTMENT PERFORMANCE REPORTS:**

\* Mary Tomanek reported on the fourth quarter performance review and distributed Bartlett Police Pension Fund Quarterly Performance Review booklets to all and discussed funds available to invest.

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\* Motion was made by Gary Mitchell to implement Mary Tomanek's recommendation to move \$250,000 to the Euro Pacific Growth Fund and \$150,000 to National Investors Services Corporation, and the motion was seconded by John Sias.

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

\* Further discussion was had regarding the merging of National Investment Services Corporation with Resolute Investment Managers, Inc. Mary Tomanek indicated that all the managers of the Pension Board's funds will remain the same and that all contracts in place with all managers are cancelable at any time. Mary Tomanek will monitor things closely going forward.

\* Mr. Reimer indicated to Mary Tomanek that a new manager agreement is needed to be implemented, in place, and executed. The same instruction was given to Mary Tomanek with regard to Ziegler.

\* Mary Tomanek continued to report on financial standings and discussed the small core analysis and recommended revisiting that at the next board meeting, after monitoring the acquisition of Ziegler by 1251 Capital Group, which is a financial services holding company.

#### **TREASURER'S REPORT FOR FOURTH QUARTER 2019:**

\* Todd Dowden indicated that the total of the bills from October through December 2019 totaled \$566,359.61.

\* 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, William Hecker.  
Motion passed.

\* Todd Dowden presented the budget report. As of December of 2019, total assets are just over \$47 million.

#### COMMUNICATIONS OR REPORTS:

\* Beneficiary forms were mailed to all pensioners. No motions were had.

\* Upcoming active participant election was discussed. No motions were had.

#### NEW EMPLOYEE APPLICANTS, WITHDRAWALS, RETIREMENT OR DISABILITY:

\* Motion was made by Dan Palmer to award the retirement pension of Scott Yarwood. Motion was seconded by Gary Mitchell.

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

#### OLD BUSINESS:

\* Disability pension benefits for Officer John Sheahan were official approved prior to this meeting. Motion was made by Dan Palmer to adopt and publish the written decision and order awarding said benefits. Motion was seconded by John Sias.

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

**NEW BUSINESS:**

\* National Investors Services Corporation business was discussed earlier in this meeting. See notes above.

\* Fiduciary liability policy renewal. Todd Dowden reported on the renewal. Motion was made by Dan Palmer to approve the renewal under the same conditions and not to exceed 10 percent of last year's premium and also a motion to allow Todd Dowden to act on behalf of and in the best interests of the Pension Board. Motion was seconded by Gary Mitchell.

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

\* Review/update contracts for vendors. No discussion was had.

\* Obtain predatory lending certification forms from Illinois regulated banks. No discussion was needed, nor had.

\* Semi-annual review of closed executive session minutes. No discussion was had.

\* Rebalance portfolio to conform with statutory asset allocation prior to close of fiscal year. Discussion was had earlier in meeting. See above notes in reports by Mary Tomanek.

\* Forward current list of trustees to Cook County for ethic statements. No discussion was had.

**ATTORNEY'S REPORT:**

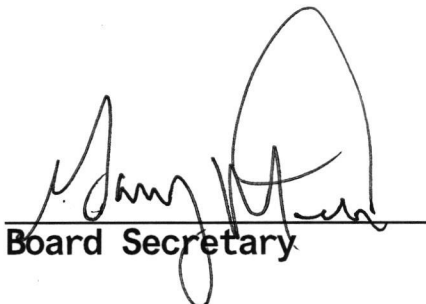
\* Update on Gzim Selmani. Separate hearing before the meeting was had. Discussion was further had, and the matter to be re-addressed at the Pension Board meeting in May of 2020.

\* Motion to appoint Richard Reimer as hearing officer pursuant to Section 717 of the Bartlett Police Department Pension Board's Rules and Regulations. Motion was made in the hearing previous to commencement of the official Pension Board meeting commencing and was also unanimously passed by all present.

**ADJOURNMENT:**

\* Dan Palmer made a motion to adjourn the meeting. The motion was seconded by William Hecker.

All in favor: All  
Opposed: None

  
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Board Secretary

5-21-2020  
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Date Approved

The next regularly scheduled meeting will be on  
May 21st, 2020, at 2:00 p.m.