

**BARTLETT PENSION BOARD  
MINUTES OF THE MEETING ON NOVEMBER 19, 2020**

**CALL TO ORDER:**

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

\* Roll Call: Dan Palmer, Gary Mitchell, John Sias, Mike Poremba, Derek Bansley.

**MINUTES OF THE AUGUST 27, 2020 MEETING:**

\* John Sias made a motion to approve the minutes of the meeting. Derek Bansley seconded the motion. No discussion or public comment.

**All in favor: All  
Opposed: None**

\* Minutes of the August 27, 2020 Pension Fund board meeting were approved.

**INVESTMENT REPORTS:**

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

\* Mary Tomanek discussed economic cycle indicators, the spike in GDP which is almost at the height levels we were at back in 2017 and 2018.

\* Per Mary Tomanek, all areas of the world are expected to do well moving forward, barring any kind of massive COVID lockdown.

\* Mary recommended moving \$500,000 from the \$723,000 held in the U.S. Bank Mutual Fund account into National; moving \$100,000 into Vanguard Midcap; moving \$200,000 into Ziegler; and \$200,000 into Euro Pacific (which adds up to also taking \$500,000 out of BMO Harris Bank for the total of \$1,000,000).

\* John Sias made a motion to approve Mary's recommendation of moving \$500,000 from the \$723,000 held in the U.S. Bank Mutual Fund account into National; moving \$100,000 into Vanguard Midcap; moving \$200,000 into Ziegler; and \$200,000 into Euro Pacific. Dan Palmer seconded the motion. No discussion or public comment.

\* Roll Call: Dan Palmer, Gary Mitchell, John Sias, Mike Poremba, Derek Bansley.  
Motion passed.

### TREASURER'S REPORT -- THIRD QUARTER 2020

\* Todd Dowden reported that the total bills list for July through August of 2020 was \$661,489.98.

\* Dan Palmer made a motion that the total amount of the bills list be paid. John Sias seconded the motion.

\* Roll Call: Dan Palmer, Gary Mitchell, John Sias, Mike Poremba, Derek Bansley.  
Motion passed.

\* Todd Dowden discussed the budget report. Despite the pandemic, property taxes came in. Also included in the budget report is the balance sheet, which shows a total of \$51 million in assets as of the end of September 2020. The total actual expenditures through September 2020 is \$1,055,000. Total revenue year-to-date is \$6,563,000. Further discussion was had.

### COMMUNICATIONS OR REPORTS:

\* Motion was made by Dan Palmer to approve the pension increases for 2021. Motion was seconded by Gary Mitchell.

\* Roll Call: Dan Palmer, Gary Mitchell, John Sias, Mike Poremba, Derek Bansley.  
Motion passed.

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

\* Motion was made by Dan Palmer to approve the application for membership by Maha Ayesh with a start date of October 8, 2020, Tier 2. The motion was seconded by Gary Mitchell.

\* Motion was made by Dan Palmer to approve the application for membership by Milan Parekh with a start date of October 8, 2020, Tier 2. The motion was seconded by Derek Bansley.

\* Motion was made by Dan Palmer to approve the application for membership by Megan Fasanello with a start date of October 8, 2020, Tier 2. The motion was seconded by Derek Bansley.

\* Roll Call for all three applicants:  
Dan Palmer, Gary Mitchell, John Sias, Mike Poremba, Derek Bansley.  
Motion passed.

**OLD BUSINESS:**

\* Illinois Department of Insurance Annual Report has been filed, per Todd Dowden. No further discussion was had.

\* Per Todd Dowden, the filing of the independent Audit Report with the Department of Insurance has been done. No further discussion was had.

\* Annual disability physicals. Jennifer Brown and Mike Gorniak completed their physicals. David Willard shifted his pension and is no longer subject to having a physical completed.

\* Dan Palmer gave directive to Bryan Strand to schedule a physical for Officer John Sheahan. No discussion was had.

**NEW BUSINESS:**

\* Review of auditor's annual financial report FY20. Todd Dowden indicated that the information is in the board packet, the audited financial report, the official audit from April 30, 2020. It also contains the audit letter and the same information that was presented at the last meeting on April 30 of 2020.

\* Within the packet is the financial report and the actuarial statement combined. No further discussion was had.

\* Adoption of recommended tax levy from actuarial valuation; forward request to municipality. Done at last meeting in August 2020. Placeholder. No discussion was had.

\* Adoption of municipal compliance report; forward to municipality. The compliance report combines the financial statement, a comparison of this year to last year as far as returns, how many active participants. Also within the compliance is a comparison between the Illinois Department of Insurance actuarial report and the Foster & Foster actuarial report.

\* The Illinois Department of Insurance actuarial report illustrates a funding level of 72 percent, and the Foster & Foster actuarial report illustrates a funding level of 69 percent.

\* Also contained in the packet is the Pension Fund's investment policy.

\* Motion was made by Dan Palmer to adopt the municipal compliance report. The motion was seconded by Mike Poremba.

\* Roll Call: Dan Palmer, Gary Mitchell, John Sias, Mike Poremba, Derek Bansley.  
Motion passed.

\* Motion was made by Dan Palmer to approve the following meetings schedule for 2021, and the motion was seconded by Gary Mitchell:

- \* Meeting Schedule for 2021:
  - Thursday, February 18, 2021
  - Thursday, May 20, 2021
  - Thursday, August 26, 2021
  - Thursday, November 18, 2021

\* Court reporter compensation. Ms. Dina Mancillas will submit one invoice for all past unpaid meeting attendance dates that have not yet been submitted. No further discussion was had.

#### ATTORNEY'S REPORT:

\* Gzim Selmani disability update was discussed by Bryan Strand. Latest update is that the supplemental reports have not been submitted by INSPE yet. A report has been submitted by REM Management Services. The December 4th, 2020 hearing date has been stricken.

\* Mr. Strand discussed the topic of PTSD and what effect that can have on an officer's ability to work and the effects on "injured in the line of duty" compensation and what it could mean for the board. The case referenced involved the Franklin Park Police Department.

\* Mr. Strand also discussed two points for the pension fund regarding FOIA and the Open Meetings Act. This topic has to do with personal emails and text messages amongst board members that are subject to FOIA requests and that the board is to use proper discretion in these types of communications.

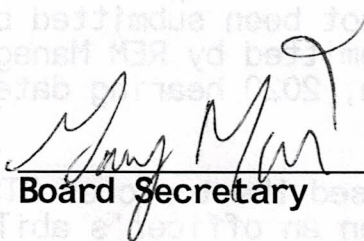
**ADJOURNMENT:**

\* Dan Palmer made a motion to adjourn the meeting at 3:05 p.m. Derek Bansley seconded the motion.

All in favor: All  
Opposed: None

\* Meeting was adjourned at 3:05 p.m.

ATTORNEY'S REPORT:

  
\_\_\_\_\_  
Board Secretary

2-18-21  
\_\_\_\_\_  
Date Approved

The next regularly scheduled meeting will be on February 18th, 2021, at 2:00 p.m.