

# BARTLETT POLICE PENSION FUND

## MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES MAY 19, 2022

A regular meeting of the Bartlett Police Pension Fund Board of Trustees was held on Thursday, May 19, 2022 at 2:00 p.m. in the Bartlett Village Hall Training Room located at 228 S. Main Street, Bartlett, Illinois 60103, pursuant to notice.

**CALL TO ORDER:** Trustee Dan Palmer called the meeting to order at 2:01 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Dan Palmer, Gary Mitchell, John Sias, Michael Poremba and Derek Bansley

**ABSENT:** None

**ALSO PRESENT:** Attorney Rick Reimer, Reimer Dobrovolny & LaBardi PC; Director of Finance Todd Dowden, Village of Bartlett; Commander Robert Sweeney, Bartlett Police Department; Jacqueline Ondras, Lauterbach & Amen, LLP

**MINUTES OF THE FEBRUARY 17, 2022 MEETING:** The Board reviewed the February 17, 2022 regular meeting minutes. The minutes were amended to reflect Bryan Strand as the Attorney present at the February 17, 2022 meeting, not John Gaw. A motion was made by Trustee Palmer and seconded by Trustee Sias to approve the February 17, 2022 amended regular meeting minutes as discussed. Motion carried unanimously by voice vote.

**PUBLIC COMMENT:** Commander Robert Sweeney introduced himself to the Board. He will be a member of the Bartlett Police Pension Board of Trustees once election results are certified by the Board.

**INVESTMENT PERFORMANCE REPORTS:** *Graystone Performance Report Through 02/28/2022:*

Mr. Dowden presented the First Quarter Performance Report prepared by Graystone Consulting for the period ending February 28, 2022. As of February 28, 2022, the quarter-to-date return is (7.28%), the year-to-date return is (7.28%) and the ending market value is \$58,176,396. The current asset allocation is as follows: fixed income at 32.4%, equities at 64.9%, and cash at 2.7%. A motion was made by Trustee Palmer and seconded by Trustee Sias to approve the investment report as presented. Motion carried by roll call vote.

**AYES:** Trustees Palmer, Mitchell, Sias, Bansley and Poremba

**NAYS:** None

**ABSENT:** None

**IPOPIF Statement:** The Board acknowledged that the IPOPIF Monthly Investment Summary was in the Board Packet for review.

**TREASURER'S REPORT:** *Bills List:* The Board reviewed the Village of Bartlett Police Pension Fund Bill List for the period January 1, 2022 through March 31, 2022 for total disbursements of \$860,272.50 presented by Director of Finance Todd Dowden. A motion was made by Trustee Poremba and seconded by Trustee Mitchell to approve the disbursements shown on the Village of Bartlett Police Pension Fund Bill List in the amount of \$860,272.50. Motion carried by roll call vote.

**AYES:** Trustees Palmer, Mitchell, Sias, Bansley and Poremba

**NAYS:** None

**ABSENT:** None

*Budget Status Report:* Mr. Dowden presented the Bartlett Police Pension Fund Year to Date Budget Report through March 2022 and reviewed it with the Board. No action was taken.

**COMMUNICATIONS OR REPORTS:** *Active Election Update – Robert Sweeney Elected:* The Board conducted an election for one of the active member positions on the Bartlett Police Pension Fund Board of Trustees. The Board noted that 41 ballots were received and 41 ballots were counted. The active member election results are as follows: 31 votes for Robert Sweeney and 10 votes for Tom Alagna. Robert Sweeney was elected as the active member on the Board of Trustees for a two-year term expiring April 30, 2024. A motion was made by Trustee Palmer and seconded by Trustee Mitchell to certify the active member election results. Motion carried unanimously by voice vote.

*Upcoming Active Election – Gary Mitchell’s Term Expires August 27, 2022:* The Board discussed the active member term currently held by Trustee Mitchell expiring August 27, 2022. The Board determined that Trustee Mitchell’s term will be carried through April 27, 2023.

*2022 Annual Beneficiary Forms Received Back from all Pensioners:* The Board noted an update of the 2022 Annual Beneficiary Forms will be provided at the next regular meeting.

**NEW EMPLOYEE APPLICANTS, WITHDRAWALS, RETIREMENT OR DISABILITY:** *Natalie Mazzone – Application for Membership:* The Board reviewed the Application for Membership submitted by Natalie Mazzone. A motion was made by Trustee Palmer and seconded by Trustee Mitchell to accept Natalie Mazzone into the Bartlett Police Pension Fund effective March 3, 2022 as a Tier II participant. Motion carried unanimously by voice vote.

*Nicholas Bos – Application for Membership:* The Board reviewed the Application for Membership submitted by Nicholas Bos. A motion was made by Trustee Palmer and seconded by Trustee Bansley to accept Nicholas Bos into the Bartlett Police Pension Fund effective March 3, 2022 as a Tier II participant. Motion carried unanimously by voice vote.

*Adrian Sulemani – Application for Membership:* The Board reviewed the Application for Membership submitted by Adrian Sulemani. A motion was made by Trustee Palmer and seconded by Trustee Mitchell to accept Adrian Sulemani into the Bartlett Police Pension Fund effective January 7, 2022 as a Tier II participant. Motion carried unanimously for voice vote. Palmer/Poremba

*Authorization of Transfer Request – John Maertzig:* The Board reviewed the Authorization of Transfer Request for John Maertzig. The Authorization of Transfer Request consists of \$46,254.62 of employee contributions, 6% interest – \$9,731.45, employer’s match \$55,986.07 for a total transfer amount of \$111,972.14. A motion was made by Trustee Palmer and seconded by Trustee Mitchell to approve the transfer as presented. Motion carried by roll call vote.

AYES: Trustees Palmer, Mitchell, Sias, Bansley and Poremba

NAYS: None

ABSENT: None

**OLD BUSINESS:** *Annual Filing of Economic Interest Statements from each Trustee:* The Board was reminded that the Statements of Economic Interest were due by May 1, 2022.

**NEW BUSINESS:** *Approve Decision and Order of Selmani Disability Hearing:* The Board reviewed the Decision and Order of the Selmani Disability Hearing. A motion was made by Trustee Palmer and seconded by Trustee Bansley to adopt and publish the Selmani Decision and Order. Motion carried by roll call vote.

AYES: Trustees Palmer, Mitchell, Sias, Bansley and Poremba

NAYS: None

ABSENT: None

*Resolution to Approve Cash Transfers:* The Board discussed the Resolution Appointing Authorized Agents. A motion was made by Trustee Sias and seconded by Trustee Palmer to adopt Resolution 2022-02 designating Matt Coulter as an additional signer. Motion carried by roll call vote.

AYES: Trustees Palmer, Mitchell, Sias, Poremba and Sweeney  
NAYS: None  
ABSENT: None

*Status of Independent Audit Report:* The Board noted that the audit is in process. Further discussion will be held at the next regular meeting.

*IDOI Assumptions:* The Board discussed the current IDOI Assumptions and will not take any action at this time.

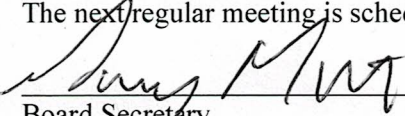
*Authorize Preparation of Annual Department of Insurance Report:* The Board noted that the IDOI Annual Statement is in process and will be sent to the Board for review upon completion.

*Trustee and Open Meetings Act Training:* The Board discussed the current status of trustee training and the new trustee training requirements for Trustee Sweeney. A motion was made by Trustee Palmer and seconded by Trustee Sias to authorize payment to IPPFA for Trustee Sweeney's new trustee training registration fee. Motion carried unanimously by voice vote.

**ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI:** Attorney Reimer discussed recent court cases and decisions, as well as general pension matters with the Board.

**ADJOURNMENT:** A motion was made by Trustee Mitchell and seconded by Trustee Sias to adjourn the meeting at 3:18 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 18, 2022 at 2:00 p.m.

  
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Board Secretary

Minutes approved by the Board of Trustees on 9-1-22

*Minutes prepared by Jacquie Ondras, Pension Services Administrator, Lauterbach & Amen, LLP*