

# BARTLETT POLICE PENSION FUND

## MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES FEBRUARY 16, 2023

A regular meeting of the Bartlett Police Pension Fund Board of Trustees was held on Thursday, February 16, 2023 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 Palmer called the meeting to order at 2:00 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Dan Palmer, John Sias and Michael Poremba

**ABSENT:** Trustees Robert Sweeney and Gary Mitchell

**ALSO PRESENT:** Attorney Nemura Pencyla, Reimer Dobrovolny & LaBardi PC; Assistant Finance Director Matt Coulter and Benefits Coordinator Tracy Hrubec, Village of Bartlett; Delia Dadirlat, Lauterbach & Amen, LLP

**MINUTES OF THE NOVEMBER 17, 2022 MEETING:** The Board reviewed the November 17, 2022 regular meeting minutes. A motion was made by Trustee Palmer and seconded by Trustee Poremba to approve the November 17, 2022 regular meeting minutes as written. Motion carried unanimously by voice vote.

**PUBLIC COMMENT:** There was no public comment.

**INVESTMENT PERFORMANCE REPORTS:** *Fourth Quarter IPOPIF Statements:* Assistant Finance Director Matt Coulter reviewed the IPOPIF Monthly Investment Summary. The Board acknowledged the receipt of the IPOPIF Monthly Investment Summary.

**TREASURER'S REPORT – [FOURTH QUARTER 2022]:** *Bills List:* The Board reviewed the Village of Bartlett Police Pension Fund Bill List for the period October 1, 2022 through December 31, 2022 for total disbursements of \$737,724.40 presented by Assistant Finance Director Matt Coulter. A motion was made by Trustee Palmer and seconded by Trustee Poremba to approve the disbursements shown on the Village of Bartlett Police Pension Fund Bill List in the amount of \$737,724.40. Motion carried by roll call vote.

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

**NAYS:** None

**ABSENT:** Trustees Sweeney and Mitchell

*Budget Status Report:* Assistant Finance Director Matt Coulter presented the Bartlett Police Pension Fund Year to Date Budget Report through December 2022 and reviewed it with the Board. All questions were answered by Mr. Coulter.

**COMMUNICATIONS OR REPORTS:** *Annual Beneficiary Forms Mailed to Pensioners:* The Board noted that Annual Beneficiary Forms were mailed to all pensioners. Further discussion will be held at the next regular meeting.

*Upcoming Retiree and Active Elections:* The Board noted that the retired member term currently held by Trustee Palmer and the active member term currently held by Trustee Mitchell are expiring in April 2023. Trustee Palmer expressed his interest to remain on the Board if nominated. The Board will conduct an election for the retired member Trustee position and one of the two active member Trustee positions.



**NEW EMPLOYEE APPLICANTS, WITHDRAWALS, RETIREMENT OR DISABILITY:** *Akeel Abdelhadi – Application for Membership:* The Board reviewed the Application for Membership submitted by Akeel Abdelhadi. A motion was made by Trustee Palmer and seconded by Trustee Sias to accept Akeel Abdelhadi into the Bartlett Police Pension Fund effective December 1, 2022, as a Tier II participant. Motion carried by roll call vote.

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

*Daisy Sallis – Application for Membership:* The Board reviewed the Application for Membership submitted by Daisy Sallis. A motion was made by Trustee Palmer and seconded by Trustee Poremba to accept Daisy Sallis into the Bartlett Police Pension Fund effective January 3, 2023, as Tier II a participant. Motion carried by roll call vote.

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

*Nicolas DeJesus – Application for Membership:* The Board reviewed the Application for Membership submitted by Nicolas DeJesus. A motion was made by Trustee Palmer and seconded by Trustee Poremba to accept Nicolas DeJesus into the Bartlett Police Pension Fund effective January 3, 2023, as a Tier II participant. Motion carried by roll call vote.

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

*Chris Meade – Application for Retirement Pension:* The Board reviewed the regular retirement benefit calculation for Chris Meade. Detective/Officer Meade had an entry date of January 9, 2003, retirement date of January 9, 2023, effective date of pension of January 10, 2023, 52 years of age at date of retirement, 20 years of creditable service, applicable salary of \$101,767.00, applicable pension percentage of 50%, amount of originally granted monthly pension of \$4,240.29 and amount of originally granted annual pension of \$50,883.50. A motion was made by Trustee Palmer and seconded by Trustee Sias to approve Chris Meade's regular retirement benefit calculated by L&A. Motion carried by roll call vote.

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

**OLD BUSINESS:** *Training Update:* The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities.

**NEW BUSINESS:** *Establish Cash Management Account:* The Board discussed the balance in the BMO Harris Banks account. A motion was made by Trustee Palmer and seconded by Trustee Sias to transfer \$1,800,000 from the BMO Harris account to IPOPIF for investment purposes. Motion carried by roll call vote.

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

*Rebalance Portfolio to Conform with Statutory Asset Allocation Prior to Close of Fiscal Year:* This item was not discussed.

*Semi-annual Review of Closed Executive Session Minutes:* There were no closed session meeting minutes for review.

*Forward Current List of Trustees to Cook County for Ethic Statements (new requirements):* The Board noted that the List of Filers must be submitted to the County by the City by February 1, 2023. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2023.

*Fiduciary Liability Policy Renewal:* The Board reviewed the fiduciary liability policy renewal provided by Mesirow Insurance Services through Alliant Insurance. A motion was made by Trustee Palmer and seconded by Trustee Sias to approve payment of the fiduciary liability policy renewal in an amount not to exceed a 10% increase of the current policy. Motion carried by roll call vote.

AYES: Trustees Palmer, Sias and Poremba

NAYS: None

ABSENT: Trustees Sweeney and Mitchell

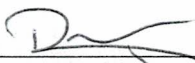
*Review/Update – Contracts for Vendors:* There are no vendor contracts expiring at this time.

*Obtain Predatory Lending Certification Forms from Illinois Regulated Banks:* This item was not discussed.

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

**ADJOURNMENT:** A motion was made by Trustee Palmer and seconded by Trustee Poremba to adjourn the meeting at 2:54 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for May 18, 2023 at 2:00 p.m.

  
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Board President or Secretary

Minutes approved by the Board of Trustees on 5/18/23

*Minutes prepared by Delia Dadirlat, Pension Services Administrator, Lauterbach & Amen, LLP*