

# BARTLETT POLICE PENSION FUND

## MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES FEBRUARY 8, 2024

A regular meeting of the Bartlett Police Pension Fund Board of Trustees was held on Thursday, February 8, 2024 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 2:06 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Dan Palmer, Marty Kashnowski, Robert Sweeney and Thomas Salazar

**ABSENT:** Trustee John Sias

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

**MINUTES OF THE NOVEMBER 16, 2023 MEETING:** The Board reviewed the November 16, 2023 regular meeting minutes. A motion was made by Trustee Sweeney and seconded by Trustee Kashnowski to approve the November 16, 2023 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:* Finance Director Dowden reviewed the State Street Statement for the period ending December 31, 2023. The beginning value was \$56,432,006.08, the ending value was \$59,039,342.11 and the month to date return was 4.62%, net of fees. The Board acknowledged the receipt of the IPOPIF Monthly Investment Summary.

**TREASURER'S REPORT – [FOURTH QUARTER 2023]:** *Bills List:* The Board reviewed the Village of Bartlett Police Pension Fund Bill List for the period October 1, 2023 through December 31, 2023 for total disbursements of \$914,820.61 presented by Finance Director Dowden. A motion was made by Trustee Kashnowski and seconded by Trustee Sweeney to approve the disbursements shown on the Village of Bartlett Police Pension Fund Bill List in the amount of \$914,820.61. Motion carried by roll call vote.

**AYES:** Trustees Palmer, Sweeney, Salazar and Kashnowski

**NAYS:** None

**ABSENT:** Trustee Sias

*Budget Status Report:* Finance Director Dowden presented the Bartlett Police Pension Fund Year to Date Budget Report through December 2023 and reviewed it with the Board. All questions were answered by Mr. Dowden.

**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 Active Election (Rob Sweeney's Term Expires 04/30/24):* The Board noted that the active member term currently held by Trustee Sweeney is expiring in April 2023. Trustee Sweeney expressed his interest to remain on the Board if nominated. The Board will conduct an election for the active member Trustee position.

**NEW EMPLOYEE APPLICANTS, WITHDRAWALS, RETIREMENT OR DISABILITY:** *Noah Merges – Application for Membership:* The Board reviewed the Application for Membership submitted by Noah Merges. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to accept Noah Merges into the Bartlett Police Pension Fund effective December 29, 2023, as a Tier II participant. Motion carried unanimously by voice vote.

*Nicholas Judd – Application for Membership:* The Board reviewed the Application for Membership submitted by Nicholas Judd. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to accept Nicholas Judd into the Bartlett Police Pension Fund effective December 29, 2023, as a Tier II participant. Motion carried unanimously by voice vote.

*Mark Perez – Application for Membership:* The Board reviewed the Application for Membership submitted by Mark Perez. A motion was made by Trustee Palmer and seconded by Trustee Sweeney to accept Mark Perez into the Bartlett Police Pension Fund effective December 29, 2023, as a Tier II participant. Motion carried unanimously by voice vote.

*Michael J. Kmiecik – Application for Membership:* The Board reviewed the Application for Membership submitted by Michael J. Kmiecik. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to accept Michael J. Kmiecik into the Bartlett Police Pension Fund effective December 29, 2023, as a Tier II participant. Motion carried unanimously by voice vote.

*Andrew Keyser – Application for Membership:* The Board reviewed the Application for Membership submitted by Andrew Keyser. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to accept Andrew Keyser into the Bartlett Police Pension Fund effective December 29, 2023, as a Tier II participant. Motion carried unanimously by voice vote.

*James Zefo – Application for Retirement Pension:* The Board reviewed the regular retirement benefit calculation for James Zefo. Officer Zefo had an entry date of April 16, 1994, retirement date of May 3, 2024, effective date of pension of May 4, 2024, 64 years of age at date of retirement, 30 years and 18 dayes of creditable service, applicable salary of \$110,071.00, applicable pension percentage of 75%, amount of originally granted monthly pension of \$6,879.44 and amount of originally granted annual pension of \$82,553.25. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to approve James Zefo’s regular retirement benefit. Motion carried by roll call vote.

AYES: Trustees Palmer, Sweeney, Salazar and Kashnowski  
NAYS: None  
ABSENT: Trustee Sias

**OLD BUSINESS:** *Gzim Selmani Disability Physical Update:* The Board noted that Gzim Selmani attended his annual independent medical examination, and it was determined that he remains disabled at this time.

*Jennifer Brown Disability Physical Update:* Attorney Pencyla apprised the Board that the independent medical examination (IME) for Jennifer Brown has been rescheduled for February 23, 2024. Further discussion will be held at the next regular meeting.

**NEW BUSINESS:** *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:* The Board noted that the List of Filers must be submitted to the County by the City by February 1, 2024. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2024.

*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 Sweeney 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, Sweeney, Salazar and Kashnowski

NAYS: None

ABSENT: Trustee Sias

**ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI:** *Eric Schultz Disability Update:* Attorney Pencyla noted that he is in the process of obtaining all documents for Eric Schultz. Further discussion will be held at the next regular meeting.

The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney Pencyla discussed recent court cases and decisions, as well as general pension matters with the Board.

The Board discussed changing the second quarter Board meeting date. A motion was made by Trustee Palmer and seconded by Trustee Sweeney to schedule the next regular meeting for May 9, 2024 at 2:00 p.m. Motion carried unanimously by voice vote.

**ADJOURNMENT:** A motion was made by Trustee Palmer and seconded by Trustee Sweeney to adjourn the meeting at 3:10 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for May 9, 2024 at 2:00 p.m.

  
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Board President or Secretary

Minutes approved by the Board of Trustees on

05/09/2024

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