

Bartlett Police Pension Fund

Minutes of the meeting on October 20, 2015

Call to Order:

- Jon Neidlinger called the meeting to order at 1:12 pm

Roll Call:

- Present: Jon Neidlinger, Michael Rummell, Marty Heneghan, Dan Palmer, Jeff Martynowicz, Cary Collins, Mary Tomanek
- Absent: Art Saucedo

Minutes:

- Minutes from the July 21, 2015 Pension Fund meeting were reviewed. Jon Neidlinger motioned to accept the minutes as is. Dan Palmer seconded the motion.

All in favor: All

Opposed: None

Public Comment:

- None

Investment Performance Reports:

- **Quarter in Review**
 - Volatility spiked in the third quarter as global equities declined amid worries about China, global growth, weak commodity prices, and the uncertainty of the Fed's decision to defer "lift off". Total Fix was down under 2%, YTD was down 2%, and equities was down 6.5%.

- **Looking Ahead**
 - We are well diversified and will “stay the course”. Overall “things don’t look so bad”, as long as investors can survive the “bumpy ride”. Slower and lower projected U.S. growth.
- **Manager / Fund Issues**
 - None
- **Recommendations**
 - Update Asset Liability Analysis
 - Investment Committee will meet in the next month or two

Treasurer’s Report:

- Jeff Martynowicz presented the Budget Status Report year to date. Total revenue for period 5 of the fiscal year is **\$896,279**. Total expenses are **\$883,779**. Mike Rummell motioned to accept the Budget Report. Martin Heneghan seconded the motion.
 - **All in favor: All**
 - **Opposed: None**
- Jeff Martynowicz presented the Bills List (July-Sept, 2015). Total bills to be paid **\$362,956.09**. Jon Neidlinger motioned to accept the Bills List as is. Mike Rummell seconded the motion.
 - **All in Favor: All**
 - **Opposed: None**

Communications Report:

- Jon Neidlinger motioned to accept the pension increases for 2016. Martin Heneghan seconded the motion.
 - **All in favor: All**
 - **Opposed: None**
- We currently have three officers (Graziano, Gorniak, Woollard) who receive yearly disability physicals. Ron Graziano is turning 50 years old and will no longer be required by the board to have a yearly physical.

New Employee Applicants, Withdrawals, Retirement or Disability

- Application for Membership for Officer Neal P. Fuchs (DOB 04/13/82) who was hired on 09/28/15.
 - Jon Neidlinger, Michael Rummell, and Dan Palmer signed the application.
- Cary Collins has received treatment records of Officer Brown from two of her doctors. She will be advised to see three doctors of our choice. Once this is complete, the board can set a date and time for a disability hearing.

Old Business

- None

New Business

- Dan Palmer and Art Saucedo are in need of training hours. Dan motioned to sign up for the mandatory 32 hour training class located at the Northern Illinois offsite campus in Hoffman Estates. Cost of this training is \$1500. Mike Rummell second the motion.
- Dan Palmer requested Jeff Martynowicz email him the information packets prior to our quarterly meeting.
- Dan Palmer inquired if an officer is remarried, is the current spouse eligible for benefits? No
- Meeting schedule for 2016 was presented. The following are the quarterly dates for next year.
 - **January 19, 2016**
 - **April 19, 2016**
 - **July 19, 2016**
 - **October 18, 2016**
- Mike Rummell motioned to accept the meeting dates. Jon Neidlinger seconded the motion.
 - **All in Favor: All**
 - **Opposed: None**

Attorney's Report

- Cary Collins presented the board with a letter from Illinois Department Of Insurance indicating the Bartlett Police Pension Plan is a Qualified Pension.

Adjournment

- Jon Neidlinger motioned to adjourn at 2:00 PM.

The next regular scheduled meeting will be January 19, 2016 at 1:00 pm.

Sincerely,

Michael Rummell
Secretary