

Bartlett Police Pension Board

Minutes of the meeting on November 8, 2016

Call to Order:

- Dan Palmer called the meeting to order at 10:05 am

Roll Call:

- Present: Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker, Pension Attorney Rick Reimer
- Absent: None

Minutes:

- Minutes of the August 31, 2016 Pension Fund meeting were reviewed. Dave Smith motioned to accept the minutes as is. Marty Heneghan seconded the motion.

All in Favor: All

Opposed: None

Public Comment:

- None

Investment Performance Reports:

- Reviewed the Quarterly Report with Mary Tomanek. Anticipate an 8% return over the next year. Return for the year is slightly over 5% year to date. Need to decide if the board still wants an investment committee meeting.
- Recommend to take \$1.6 million dollars out of Renaissance and put it into Vanguard market growth index fund.
- Dan Palmer motioned to accept this recommendation. John Sias seconded the motion. No discussion.

All in Favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

- 50% to National and the other 50% to Vanguard S & P 500 index fund.
- John Sias motioned to accept the recommendation. Marty Heneghan seconded the motion. No discussion.

All in Favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

Treasurers Report:

- Dan Palmer motioned to accept the Bills List as is. Marty Heneghan seconded the motion. No Discussion.

All in Favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

- Reviewed year end budget report.
- Dan Palmer motioned to pass 3rd quarter performance report. William Hecker seconded the motion. No discussion.

All in Favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

Communications Report:

- Dan Palmer motioned to pass the pension increases. John Sias seconded the motion. No discussion.

All in Favor: All

Opposed: None

Roll Call: Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker.
Motion carried and passed.

- Authorized Counsel Rick Reimer to send an Affidavit of Eligibility/Life to obtain Ron Graziano's correct address and telephone numbers. He has until November 30, 2016 to respond, otherwise he must appear in person to the Village to pick up his pension check.
- Discussed IDOI report and Audit filing.
- Rick Reimer explained municipal compliance report. It is the Pension Board's responsibility to send updates to the municipality every year for publication.
- Dan Palmer motioned to allow up to \$1,000.00 to be used towards the municipality compliance report. Marty Heneghan seconded the motion. No discussion.

All in Favor: All

Opposed: None

➤ **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

- Mary Tomanek has received an award from NAPA for recognition of her 30 years of service in pension retirement planning.

New Employee Applicants, Withdrawals, Retirement or Disability:

- Application for membership for Officer Rodrigo Ruiz who was hired on 10/05/16.
- Dan Palmer motioned to accept Officer Rodrigo Ruiz as a Tier 2 participant effective retro to October 5, 2016. Marty Heneghan seconded the motion. No discussion.

All in Favor: All

Opposed: None

➤ **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

- Update: Jennifer Brown disability hearing placed on hold due to ongoing treatment.

Old Business:

- None

New Business:

- Discussed Trustee training report and required hours needed to complete training.
- Dan Palmer motioned to pay for John Sias' pension training expenses for IPPFA. William Hecker seconded the motion. No discussion.

All in Favor: All

Opposed: None

➤ **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

- Disability physicals to be done once per year until age 50. Dan Palmer motioned to require yearly physicals certification for disabled officers to continue to receive their pension payments until age 50. Dave Smith seconded the motion. No discussion.

All in Favor: All

Opposed: None

➤ **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

- Motion to recommend Municipality Compliance report to be done as soon as possible. Recommended Tax Levy in the report. Most recent actuary report from Foster & Foster to be given to Rick Reimer.
- Motion to adopt the recommended municipal contribution/tax levy in the amount as determined by Jason Frankin in his most recent actuarial report.
- Minutes from Executive sessions to be kept a minimum of 18 months.

- Review executive minutes regarding Brown case that is still pending every six months – do not make it public.
- Meeting schedule for 2017 was decided. The following are the meeting dates for next year:
 - **February 16, 2017 - 10:00 am**
 - **May 18, 2017 - 10:00 am**
 - **August 17, 2017 - 10:00 am**
 - **November 16, 2017 - 10:00 am**
- Dan Palmer motioned to accept the Pension Board meeting schedule for 2017. Dave Smith seconded the motion. No discussion.

All in Favor: All

Opposed: None

- **Roll Call:** Dan Palmer, Dave Smith, John Sias, Marty Heneghan, William Hecker. Motion carried and passed.

Adjournment:

- Dan Palmer motioned to adjourn the meeting. Dave Smith seconded the motion. No discussion.

All in Favor: All

Opposed: None

The next regular scheduled meeting will be on February 16, 2017 at 10:00 am.