

Bartlett Police Pension Board

Minutes of the meeting on May 18, 2017

Call to Order:

- Dan Palmer called the meeting to order at 2:02 pm

Roll Call:

- Present: Dan Palmer, Dave Smith, John Sias, William Hecker.
- Absent: Marty Heneghan, based upon resignation.

Minutes:

- Minutes of the February 16, 2017 Pension Fund meeting were reviewed. Dave Smith motioned to accept the minutes as is. John Sias seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

Investment Performance Reports:

- Mary Tomanek reviewed the quarterly report. Earnings for the quarter are up 3.33%.
- John Sias motioned to amend the investment policy to a minimum quality rating of A1-A3 to investment grades, and increasing the range from 30-40% to 40-50% with a new target of 45%. Dan Palmer seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

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

- Dan Palmer motioned to move \$400,000.00 from the Village Money Market account to the Vanguard Mid Cap Index fund. Dave Smith seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

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

Treasurers Report:

- Dan Palmer motioned to approve the pension bills list. Dave Smith seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

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

- Budget report discussed.

Communications Report:

- Dave Smith motioned to certify the election by acclamation of Dan Palmer to Pension Board President for term May 17, 2017 ending April 30, 2019. William Hecker seconded the motion. No discussion or public comment.

All in favor: All

Opposed: None

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

- Beneficiary form for Fred Ortiz is in and current.

New Employee Applicants, Withdrawals, Retirement or Disability:

- New employee Christopher Johnson. Dan Palmer motioned to accept Christopher Johnson (born in 1983) as a Tier 2 participant. Appointment effective March 23, 2017. Dave Smith seconded the motion. No discussion.

All in favor: All

Opposed: None

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

- New employee Jouwon Tate. Dan Palmer motioned to accept Jouwon Tate (born 1986) as a Tier 2 participant. Appointment effective March 31, 2017. Dave Smith seconded the motion. No discussion.

All in favor: All

Opposed: None

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

- Dan Palmer motioned to refund Evan Moy's contribution of \$21,774.94. Dave Smith seconded the motion. No discussion.

All in favor: All

Opposed: None

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

- Dave Smith motioned to authorize Dr. Stamalos, Dr. Suchy, and Dr. Alpert to conduct an updated examination and review of updated medical records. Will allow the Village 14 days from receipt of copies of updated treatment records to add any additional records that will be sent to the 3 pension board Doctors. No discussion or public comment.

All in favor: All

Opposed: None

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

Old Business: None

New Business:

- Marty Heneghan retired. Looking to fill his position.

Adjournment:

- Dave Smith motioned to adjourn the meeting. Meeting adjourned.

The next regular scheduled meeting will be on August 17, 2017 at 2:00 pm.