

Campton Hills Police Pension Fund

Regular Quarterly Meeting of the Board of Trustees

January 10, 2018

Meeting held at the Campton Hills Police Department, 40W270 LaFox Rd. Suite B, Campton Hills, IL. at 2:30 P.M.

President Hoffman called the meeting to order at 2:00 pm.

Board Members Present: Dan Hoffman, Randy Johnson, Tom Clark, Pat McMahan

Also present: Bill Yocius-Mitchell, Vaught & Taylor, Ron Searl Village Administrator

A motion was made by Tom Clark seconded by Pat McMahan to approve the minutes from the October 18, 2017 meeting. A voice vote was unanimous.

Communications: None

Old Business:

New Business:

1. Fiduciary Liability Insurance Presentation-Paradigm Insurance

Representatives from Paradigm Insurance presented two proposals for fiduciary liability insurance for the pension trustees. The board elected to continue with due diligence on the proposal as well as possibly seek additional quotes. Item is tabled until the April 18, 2018 meeting.

- 2. INVESTMENT REPORT:** Bill Yocius from Mitchell, Vaught & Taylor presented the investment report. As December 31, 2017 the pension fund had a balance of \$1,943,186. The beginning balance was \$1,878,083, with net investment gain of \$ 2,333 and contributions of \$62,777. The fund generated \$89,078 in income. MVT charged a management fee of \$2,197 for the quarter. Total net performance for the fund was .12% with fixed income returning -.46% and the equity portion returning 5.38%. Average yield to maturity on the fixed income portion of the assets was 2.11%. Asset allocation at the end of the quarter was 89.80% in fixed income and 10.20% in equities. MVT also distributed a spreadsheet with all the transactions in the fund from 10/01/2017-12/31/2017. Net investment gain from inception of 03/31/2011 is \$103,061 with a net annualized return of 1.91% and cumulative return of 13.62%. Total return on the fund was muted due to statutorily mandated mix of assets 90/10% fixed/equities for funds under 2.5 million. A motion was made by Pat McMahan, seconded by Tom Clark, to accept the Investment report and accompanying transaction document. A voice vote was unanimous.

3. IDOI Actuarial Valuation Report 2017

The Actuarial Valuation Report from IDOI was presented. As of May 01, 2017 the fund had a funded ration of 100%. Total accrued liabilities were \$1,888,326 with 90% funded ration target of \$1,699,493. The actuarial value of assets for the fund was \$1,893,889.

Closed Session

The board did not enter into a closed session.

Public Comment:

None

The next scheduled meeting is April 25, 2018 at 2:00 pm.

Adjournment:

A motion was made by Randy Johnson Pat McMahon, seconded by Tom Clark to adjourn the meeting at 3:10 PM. A voice vote was unanimous.

Minutes prepared by Dan Hoffman

Minutes approved at the 04/25/2018 meeting.

A handwritten signature in black ink, appearing to read "Dan Hoffman", written in a cursive style.