

Campton Hills Police Pension Fund

Regular Quarterly Meeting of the Board of Trustees

January 11, 2017

Meeting held at the Campton Hills Police Department, 40W270 LaFox Rd. SuiteB, Campton Hills, IL. at 2:00 P.M.

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

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

Also Present: Treasurer Tanya Fischer

Absent: None

A motion was made by Tom Clark seconded by Pat McMahon to approve the minutes from the October 12, 2016 meeting. A voice vote was unanimous.

Communications: None

Old Business:

1. **IPPA INVOICE:** The \$300 invoice from IPPA for annual training for trustees McMahon and Clark was presented. A motion was made by Randy Johnson, seconded by Pat McMahon to approve payment of the invoice. A voice vote was unanimous.
2. **Annual Training Updates:** Trustee McMahon advised that he completed his 16 hr. of annual training and is awaiting his certification. Trustee Clark advised that he would be completing his 16 hr. of training prior to 04/30/2017. President Hoffman and Trustee Johnson have already completed their required training.

New Business:

1. **INVESTMENT REPORT:** Bill Yocius from Mitchell, Vaught & Taylor presented the investment report. As December 31, 2016 the pension fund had a balance of \$1,532,126. The beginning balance was \$1,556,161 with net investment gain of \$ (24,035). The fund generated \$7,943 in income. MVT charged a management fee of \$1,945. Total net performance for the fund was (1.5)% with fixed income returning (1.87)% and the equity portion returning 1.33%. Asset allocation at the end of the quarter was 89.7% in fixed income and 10.3% in equities. MVT also distributed a spreadsheet with all the transactions in the fund from 10/01/16-12/31/16. Net investment gain from inception of 03/31/2011 is \$59,271. A motion was made by Pat McMahon, seconded by Tom Clark, to accept the Investment report and accompanying transaction document. A voice vote was unanimous.
2. **Actuarial Valuation Report for 2016:** The 2016 Actuarial Valuation report from the Illinois Department of Insurance was presented to the board. As of May 1, 2016, the report determined that the funded ratio of the Police Pension Fund was at 85%. The report determined the suggested amount of employer contributions from the Village to be \$161,133.

Closed Session

The board did not enter into a closed session.

Public Comment:

None

The next scheduled meeting for 2017 are April 12, July 12 and October 11.

Adjournment:

A motion was made by Randy Johnson, seconded by Pat McMahon to adjourn the meeting at 2:45 PM.
A voice vote was unanimous.

Minutes prepared by Dan Hoffman

Approved 4/12/2017
