

Campton Hills Police Pension Fund

Regular Quarterly Meeting of the Board of Trustees

January 13, 2016

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

A motion was made by Tom Clark seconded by Pat McMahon to approve the minutes from the October 14, 2015 meeting. A voice vote was unanimous.

Communications: None

Old Business:

1. Final Report of Examination from IDOI

The Final Report of Examination of the Campton Hills Police Pension Fund from IDOI. The report was previously mailed to all board members prior to the meeting for their review. Items where the pension fund were deficient in were responded to by President Hoffman in a letter to IDOI. It was discussed that the deficiencies noted by IDOI will be corrected going forward to comply with the requirements of IDOI.

New Business:

INVESTMENT REPORT: Bill Yocius from Mitchell, Vaught & Taylor presented the investment report. As of 12/31/2015 the pension fund had a balance of \$1,273,118. The beginning balance was \$1,220,474 with contributions & withdrawals \$54,093 and a net investment gain of \$(1,449) The fund generated \$6,439 in income. MVT charged a management fee of \$1,526. Total net performance for the fund was .11 % with fixed income returning -.69% and the equity portion returning 5.51%. Asset allocation at the end of the quarter was 90% in fixed income and 10% in equities. MVT also distributed a spreadsheet with all the transactions in the fund from 10/01/2015-12/31/2015. Cumulative return from inception of 03/31/11 was 1.99%, with net annualized return of 9.79% and net investment gain of \$50,191. A discussion of changing the benchmark for US equity portion of the fund was discussed and will be addressed at the April 2016 meeting. A motion was made by Pat McMahon, seconded by Randy Johnson, to accept the Investment report and accompanying transaction document. A voice vote was unanimous.

2. Actuarial Valuation Report from IDOI

The IDOI actuarial report as of May 1, 2015 was receive from IDOI. The report show accrued liability at \$1,483,955, actuarial value of assets of \$1,185,843 and an unfunded accrued liability of \$298,111. The report show the fund to have a funded ration of 80%. The report will be forwarded to the Village. A motion to approve the actuarial valuation report was made by Randy Johnson, seconded by Tom Clark. A voice vote was unanimous.

3. Meeting Dates for Fiscal Year 2017

Dates for fiscal year 2017 were set for April 13, 2016, July 13,2016, October 12, 2016 and January 11, 2017.

4. 2016 Election of Active Board Members

The election for active board members will be held March 14, 2016. Both active members Randy Johnson and Dan Hoffman's terms are expiring in 2016. An announcement will be made to all active participants in the fund, requesting nominations.

Closed Session

The board did not enter into a closed session.

Public Comment:

None

The next meeting is scheduled for April 13, 2016 at 2:00 pm at the Campton Hills Police Department.

Adjournment:

A motion was made by Tom Clark, seconded by Pat McMahon to adjourn the meeting at 3:00 PM. A voice vote was unanimous.

Minutes prepared by Dan Hoffman

APPROVED 04/13/2016
