

SPECIAL JOINT CORPORATE AUTHORITIES, POLICE PENSION
BOARD AND FINANCE COMMITTEE MINUTES

CAMPTON HILLS VILLAGE HALL
40W270 LAFOX ROAD, SUITE B
CAMPTON HILLS, ILLINOIS

May 2, 2017, 8:30 P.M.

1. Call to Order.

The special joint meeting was called to order by President Blecker at 8:32 a.m.

2. Roll Call.

Present: **Finance Committee:** Interim Chair Tim Pearce, Marc Falk, Greg Bruggeman; **Village Board:** President Harry Blecker and Trustee Mike Tyrrell; **Police Pension Board:** Police Daniel Hoffman and Pension Investment Advisors- Bill Yocious and David Vaught (Mitchell, Vaught Taylor, Inc.); and **Staff:** Village Administrator Ron Searl.

Absent: **Finance Committee:** Treasurer Taunya Fischer, Member Jon Olson, and Village Trustee Michael O'Dwyer. **Village Board:** Trustees- Laura Anderson, Sue George, Jim McKelvie, and Mike Millette. **Police Pension Board:** Members- Tom Clark, Randy Johnson, and Patrick McMahon

Also Present: None

3. Pledge of Allegiance. President Blecker led in the reciting the Pledge of Allegiance.

4. Public Comments – None

5. Discussion of the Police Pension Fund Investments- Policy, Procedures and Practices

Police Chief Hoffman introduced Mr. Yocious and Mr. Vaught from Mitchell, Vaught and Taylor, Inc. (MVT) Investment Advisors. Chief Hoffman also briefly described the Campton Hills pension fund concept and history.

Mr. Yocious explained the statutory requirements of when a community is required to establish a Police Pension Fund. Mr. Yocious also stated that Illinois law requires police pension funds with less than \$2.5 million in assets must limit their investments to a mix of 90% in fixed income investments and 10% in equity investments. He explained that since Campton Hills Police Pension is under \$1.7 million in assets this limitation applies. Further, Mr. Yocious said that police pension funds with assets greater than \$2.5 million are allowed by Illinois law to invest up to 45% in equities which can greatly enhance returns.

Both Mr. Yocious and Mr. Vaught led a discussion of the “Executive Summary” of the Campton Hills Police Pension Fund 1st Quarter 2017 Report which was distributed to all present (see attached).

6. Adjournment

Motion #1. Finance Committee Member Bruggeman made a motion to adjourn at 9:19am; seconded by Finance Committee Member Falk. Following a voice vote, the motion carried.