

Campton Hills Police Pension Fund
Regular Quarterly Meeting of the Board of Trustees

July 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 ,

Also Present: Treasurer Cheryl Aldrich

Absent: Pat McMahon

A motion was made by Tom Clark seconded by Randy Johnson to approve the minutes from the April 13, 2016 meeting. A voice vote was unanimous.

Communications: None

Old Business: None

New Business:

- 1. INVESTMENT REPORT:** Bill Yocius from Mitchell, Vaught & Taylor presented the investment report. As of June 30, 2016 the pension fund had a balance of \$1,526,405. The beginning balance was \$1,329,206 with contributions & withdrawals \$185,269 and a net investment gain of \$ 11,930. The fund generated \$6,414 in income. MVT charged a management fee of \$1,662. Total net performance for the fund was .81 % with fixed income returning .69% and the equity portion returning 1.99%. Asset allocation at the end of the quarter was 92% in fixed income and 8 %in equities. MVT also distributed a spreadsheet with all the transactions in the fund from 04/01/16-06/30/16. Net investment gain from inception of 03/31/2011 is \$82,034.. A motion was made by Tom Clark, seconded by Randy Johnson, to accept the Investment report and accompanying transaction document. A voice vote was unanimous.

A. A resolution to change signatures on the Schwab investment accounts was made due to Jill Long no longer serving as the treasurer. Jill Long will be taken off the account and the investment accounts will be in the name of President Daniel Hoffman and Secretary Randy Johnson.
- 2. IDOI Compliance Fee**
The pension fund received and invoice from IDOI for its annual compliance fee. The fee was \$226.37 based on assets of \$1,131,859.97. A motion was made by Randy Johnson, seconded by Tom Clark to approve payment of the compliance fee. A voice vote was unanimous
- 3. Independent Actuary Valuation Report**
The fund received a quote for an independent actuary valuation report from Lauterbach & Amen. The quote was \$2100 for the police pension tax levy actuary valuation and \$2100 for the GASB 67/68 actuary valuation. The quote was sought by the Village who requested the Pension Fund pay for one-half of the valuation. Due to the fact that the IDOI provides each pension fund with its own actuary valuation report annually, the board decided not to spend the money on an independent valuation report.
- 4. Annual Training** Annual training of board members was discussed of training. Trustees Clark and McMahon will be taking the on-line Ethics course offered on line through IPPAC when the course is up and running. Randy Johnson will be attending the Winter Training Seminar December 2.

Closed Session

The board did not enter into a closed session.

Public Comment:

None

The next meeting is scheduled for October 12, 2016 at 2:00 pm at the Campton Hills Police Department.

Adjournment:

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

Minutes prepared by Dan Hoffman

Approved 10/12/2016
