

# Campton Hills Police Pension Fund

## Regular Quarterly Meeting of the Board of Trustees

October 14, 2015

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 Jill Long

A motion was made by Tom Clark seconded by Randy Johnson to approve the minutes from the July 22, 2015 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 09/30/15 the pension fund had a balance of \$1,220,474. The beginning balance was \$1,143,442 with contributions & withdrawals \$75,762 and a net investment gain of \$1,270.00 The fund generated \$4,936 in income. MVT charged a management fee of \$1,429.00. Total net performance for the fund was .11 % with fixed income returning .88% and the equity portion returning -7.64%. Asset allocation at the end of the quarter was 90.7% in fixed income and 9.3% in equities. MVT also distributed a spreadsheet with all the transactions in the fund from 07/01/2015-09/30/2015. Investment strategies were discussed by MVT in an effort to maximize our return despite the restrictions of 90/10 fixed income to equities investments.

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.

2. **IPPAC TRAINING:** Randy Johnson attended 16 hr. of continual education training on Sept. 3&4 through IPPAC. The cost of the training was \$325.00. It was discussed to send Trustees Clark and McMahon through 16 hr of annual training when an on-line training forum can be located. A motion to pay the \$325 for Johnson's training was made by Tom Clark, seconded by Randy Johnson. A voice vote was unanimous.
3. **REPORT OF EXAMINATION BY DOI:** The report of examination of the compliance audit conducted by the DOI was discussed, along with the summary of findings. Several minor issues were addressed including the fact that the board did not elect an Assistant Secretary nor name a FOIA officer. As a result, the board named President Dan Hoffman as the FOIA officer. A motion to nominate Pat McMahon as Assistant Secretary was made by Tom Clark, seconded by Randy Johnson. A voice vote was unanimous.

All trustees acknowledged that they had read the Examiners finding in the Report of Examination of the Pension Fund made as of April 30, 2014. All trustees signed the form certifying the same, which will be sent to the DOI along with a statement indicating action taken to correct items listed in the summary of

the Examination. President Hoffman advised that he would send the signed form and statement to the DOI.

4. **REFUND OF CONTRIBUTIONS-ELLIOT ROSE:** The fund received a letter from former Officer Elliot Rose requesting the fund return his pension contributions which he paid into the fund while he was employed as a full-time officer. He requested that \$5542.43 be transferred to his IRA as he did not have the required 2 years tenure to transfer to another Downstate Pension Fund. A motion was made to return the contributions by Randy Johnson, seconded by Tom Clark. A voice vote was unanimous.

**Closed Session**

The board did not enter into a closed session.

**Public Comment:**

None

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

**Adjournment:**

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

**Minutes prepared by Dan Hoffman**

**Minutes approved at 01/13/2016 meeting.**