

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

October 29, 2018

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

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

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

Also present: Laura Henry (Treasurer), Bill Mair

A motion was made by Pat McMahon seconded by Tom Clark to approve the minutes from the July 18, 2018 meeting. A voice vote was unanimous.

Communications: None

Old Business:

1. Fiduciary Liability Insurance Update

It was noted that the Village paid the invoice for the fiduciary Liability Insurance which was approved at the July 18, 2018 meeting.

New Business:

- 1. INVESTMENT REPORT:** Dwight Ower from Mitchell, Vaught and Taylor appeared at the scheduled October 10, 2018 meeting to present the investment report. Due to the meeting being cancelled for a lack of a quorum, he was not able to discuss the report verbally. He left the report for the trustees to read. As September 30, 2018 the pension fund had a balance of \$2,087,751. The beginning balance was \$2,009,455, with net investment gain of \$9,623 and contributions & withdrawals of \$68,673. The fund generated \$10,212 in income. MVT charged a management fee of \$2,509 for the quarter. Total net performance for the fund was .50% with fixed income returning (.05)% and the equity portion returning 5.16%. Average yield to maturity on the fixed income portion of the assets was 2.91%. MVT also distributed a spreadsheet with all the transactions in the fund from 07/01-09/30/18. Net investment gain from inception of 03/31/2011 is \$106,353 with a net annualized return of 1.31% and cumulative return of 10.23%. Total return on the fund was muted due to statutorily mandated mix of assets 90/10% fixed/equities for funds under 2.5 million. 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. Mandatory Training**
It was discussed that all trustees needed to obtain their 16 hr. mandatory training prior to 04/30/2019.
- 3. Application for Retirement Pension-Bob Reichardt**
Bob Reichardt's application for pension was presented. He was credited for 11 years of service resulting in a 27.5% pension. His initial pension amount is an annual pension of \$20,569.73 and \$1,714.14 monthly. A pension application calculation was presented outlining the formula for the calculation. A

motion to approve the pension was made by Pat McMahon, seconded by Tom Clark. A voice vote was unanimous for approval.

4. Application for Retirement Pension-Jim Liepins

Jim Liepins' application for pension was presented. He was credited for a total of 25 years, 2 months, 19 days of credible service, resulting in 62.5% pension. Liepins transferred 15 years, 1 month and 7 days of pension from the Roselle Police Pension fund and he completed 10 years, 1 month and 12 days with the Campton Hills Police Pension Fund. His initial pension amount is an annual pension of \$46,749 and \$3,896 monthly. A pension application calculation was presented outlining the formula for the calculation. A motion was made by Pat Mc Mahon to approve the pension, seconded by Tom Clark. A voice vote was unanimous for approval.

5. Application to Pension Fund-Mat Stastny

An application for membership into the Campton Hills Police was received by new Campton Hills Police Officer Matt Stastny. The request was dated as of August 19, 2018. A motion to accept Stastny into the pension fund was made by Tom Blincoe, seconded by Randy Johnson. A voice vote was unanimous.

6. Application to Pension Fund-James Levand. An application for membership into the Campton Hills Police was received by new Campton Hills Police Officer James Levand. The request was dated as of September 5, 2018. A motion to accept Levand into the pension fund was made by Tom Blincoe, seconded by Randy Johnson. A voice vote was unanimous.

7. Police Benefits Quote From Lauterbach & Amen

A quote from Lauterbach and Amen to administer the payroll and tax records for retired pension employees was presented to the trustees. The fee was a total of \$1450 per year 04/30/2020 and \$850 for the remainder of the 2019 fiscal year, ending 04/30/19. It was discussed that the Village would be willing to pay for the service as it is a function of the treasurer's office. Treasurer Henry advised, that in order to complete the process, Lauterbach would have to open an account at BMO Harris to process the payments. A motion to accept the services of Lauterbach and Amen for payroll services, to be paid for by the Village, was made by Tom Clark, seconded by Pat McMahon. A voice vote was unanimous for approval.

8. DOI Statement Changes 2018

Several changes to the annual DOI statement for the upcoming year were discussed

9. IPPAC Invoice

The invoice for \$300 from IPPAC for the annual training for Randy Johnson was presented. A motion to approve the invoice was made by Pat McMahon and seconded by Tom Blincoe. A voice vote was unanimous for approval.

Closed Session

The board did not enter into a closed session.

Public Comment:

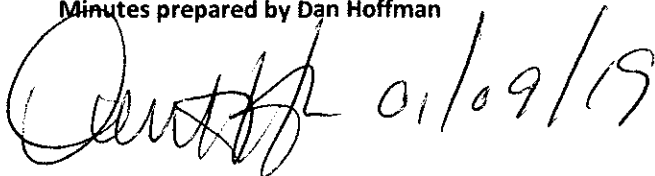
Guest Bill Mair spoke briefly

The next scheduled meeting is January 9, 2019 at 2:00 pm.

Adjournment:

A motion was made Tom Blincoe to adjourn the meeting at 2:40, seconded by Pat McMahon, A voice vote was unanimous for approval.

Minutes prepared by Dan Hoffman

A handwritten signature in black ink, followed by the date "01/09/19". The signature is cursive and appears to be "Dan Hoffman".