

**MINUTES OF A SPECIAL MEETING OF THE  
CAMPTON HILLS POLICE PENSION FUND BOARD OF TRUSTEES  
JANUARY 16, 2023**

A special meeting of the Campton Hills Police Pension Fund Board of Trustees was held on Monday, January 16, 2023 at 2:00 p.m. in the Campton Hills Police Department located 40W270 LaFox Rd B, Campton Hills, Illinois 60175, pursuant to notice.

**CALL TO ORDER:** Trustee Hoffman called the meeting to order at 2:00 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Dan Hoffman, Thomas Clark, Tom Blincoe, Bill Mair and Michael Ziegler

**ABSENT:** None

**ALSO PRESENT:** Declan Harkin and Michelle Rice, Lauterbach and Amen; Charles Atwell, Atwell & Atwell; Treasurer Laurie Hayes, Village of Campton Hills

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *October 12, 2022 Regular Meeting:* The Board reviewed the October 12, 2022 regular meeting minutes. A motion was made by Trustee Ziegler and seconded by Trustee Blincoe to approve the October 12, 2022 regular meeting minutes as written. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* There were no closed session meeting minutes for review.

**ACCOUNTANT'S REPORT:** *Monthly Financial Report:* There was no monthly financial report to discuss.

*Presentation and Approval of Bills:* The Board noted that the bills would be approved at the next regular meeting.

*Additional Bills, If Any:* There were no additional bills presented for approval.

*Discussion/Possible Action – Cash Management Policy:* The Board reviewed the Cash Management Policy and determined there were no changes needed.

**INVESTMENT REPORTS:** *IPOPIF – Verus Advisory, Inc.:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc for the period ending October 31, 2022. As of October 31, 2022, the ending market value is \$6,915,531,709.

*State Street Statements:* The Board reviewed the Monthly Summary for the Fund prepared by the Illinois Police Officers' Pension Investment Fund (IPOPIF). As of November 30, 2022, the Fund's market value is \$3,162,542.56 and the month-to-date net return is 3.85%. A motion was made by

Trustee Clark and seconded by Trustee Ziegler to accept the IPOPIF Investment Report and State Street Statements as presented. Motion carried by roll call vote.

AYES: Trustees Hoffman, Clark, Ziegler and Blincoe  
NAYS: None  
ABSENT: None  
ABSTAIN: Trustee Mair

**COMMUNICATIONS AND REPORTS:** *Statements of Economic Interest:* The Board noted that the List of Filers must be submitted to the County by the Village by February 1, 2023. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2023.

*Affidavits of Continued Eligibility:* The Board noted that Affidavits of Continued Eligibility will be sent to all pensioners with the April payroll.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM THE PENSION FUND:** *Contribution Refund – Daniel Spsychalski:* The Board noted that correspondence has been issued to Daniel Spsychalski by L&A regarding his contribution refund and no response has been received to date. Further discussion will be held at the next regular meeting.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Application for Disability Benefit – Matt Stastny:* Attorney Atwell discussed the status of Matt Stastny's disability application. Attorney Atwell informed the Board that subpoena's have been issued and once all responses have been received, the three independent medical examinations will be scheduled. Further discussion will be held at the next regular meeting.

**OLD BUSINESS:** *Review of 2022 Actuarial Evaluation:* The Board reviewed the Actuarial Valuation prepared by Foster and Foster. Based on data and assumptions, the recommended municipal contribution is \$223,956. A motion was made by Trustee Ziegler and seconded by Trustee Blincoe to acknowledge receipt of the Actuarial Valuation as prepared. Motion carried by roll call vote.

AYES: Trustees Hoffman, Clark, Ziegler, Blincoe and Mair  
NAYS: None  
ABSENT: None

The Board discussed the assumption changes in the actuarial valuation prepared by Foster & Foster on behalf of IPOPIF. The Board noted an increase to the assumed rate of return and discount rates listed in the Foster & Foster actuarial valuation versus the Board's previous valuation, but there was a significant increase in recommended contribution in the Foster & Foster valuation. Treasurer Hayes noted she will follow up with L&A to review the changes in the Foster & Foster valuation and potentially discuss engaging L&A to complete an actuarial valuation on behalf of the Village of Campton Hills.

The Board discussed requesting funding from the Village. A motion was made by Trustee Mair and seconded by Trustee Blincoe to request funding from the Village in an amount no less than \$223,956 from the Village of Campton Hills. Motion carried by roll call vote.

AYES: Trustees Hoffman, Clark, Ziegler, Blincoe and Mair  
NAYS: None  
ABSENT: None

**NEW BUSINESS:** *Approve Annual Cost of Living Adjustments:* The Board reviewed the 2023 Cost of Living Adjustments (see attached) calculated by L&A. A motion was made by Trustee Ziegler and seconded by Trustee Mair to approve the 2023 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Hoffman, Clark, Ziegler, Blincoe and Mair  
NAYS: None  
ABSENT: None

*Review Trustee Term Expirations and Election Procedures:* The Board noted that the elected active member term currently held by Trustee Ziegler is expiring in April 2023 and he is interested in remaining on the Board. L&A will conduct an election on behalf of the Pension Fund for one of the active member Trustee positions.

*Discussion/Possible Action – Board Rules and Regulations:* Attorney Atwell discussed establishing Rules and Regulations with the Board. Further discussion will be held at the next regular meeting.

*Discussion/Possible Action – Local Account Collateralization Agreement:* The Board reviewed the memorandum prepared by L&A regarding the successor of the third-party custodian from Bank of America to The Bank of New York Mellon to continue collateralization of the BMO Harris Bank operating account. Further discussion will be held at the next regular meeting.

*Resignation of Trustee Dan Spychalski:* The Board noted that Daniel Spychalski resigned from the Campton Hills Police Pension Fund Board of Trustees. A motion was made by Trustee Ziegler and seconded by Trustee Clark to accept Daniel Spychalski's resignation effective May 2, 2022. Motion carried unanimously by voice vote.

*Election of Active Member – Tom Blincoe:* The Board conducted an election for one of the active member positions on the Campton Hills Police Pension Fund Board of Trustees. Tom Blincoe ran unopposed and was elected for an unexpired two-year term ending April 30, 2023.

*Change of 2023 Meeting Dates:* The Board discussed changing the Board meeting dates to April 17, 2023; July 17, 2023; October 16, 2023 and January 22, 2024 at 2:00 p.m. in the Campton Hills Police Department located 40W270 LaFox Rd B, Campton Hills, Illinois 60175. A motion was made by Trustee Blincoe and seconded by Trustee Ziegler to establish the Board meeting dates as discussed. Motion carried unanimously by voice vote.

**TRUSTEE TRAINING UPDATES:** The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

*Approval of Trustee Training Registration Fees and Reimbursable Expenses:* There were no trustee training registration fees or reimbursable expenses.

**ATTORNEYS REPORT – ATWELL AND ATWELL:** *Legal Updates:* Attorney Atwell provided legislative updates pertaining to Article 3 Pension Funds; including consolidation and general pension matters

**CLOSED SESSION, IF NEEDED:** There was no need for closed session.

**ADJOURNMENT:** A motion was made by Trustee Ziegler and seconded by Trustee Mair to adjourn the meeting at 3:20 p.m. Motion carried by roll call vote.

AYES: Trustees Hoffman, Clark, Ziegler, Blinco and Mair

NAYS: None

ABSENT: None

The next regular meeting is scheduled for April 17, 2023 at 2:00 p.m.

  
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Board President or Secretary

Minutes approved by the Board of Trustees on

04/10/2023

*Minutes prepared by Declan Harkin, Pension Services Administrator, Lauterbach & Amen, LLP*