

MINUTES OF ROCKTON POLICE PENSION BOARD

Regular Meeting

Wednesday – 07/26/2017

CALL TO ORDER:

President Bruce Lans called the Police Pension Board regular meeting to order at 4:09 P.M.

ROLL CALL:

Present were: Bruce Lans, Sgt. Camacho, Ron Montgomery, and Officer Wiest. A quorum was present. Dave Harrington of Sawyer Falduto Asset Management, Village Treasurer Jaye Quimby, and Pension Board Attorney Evan Haim of Reimer Dobrovlny & Karlson, LLC. Proposed beneficiary pension board member Russell Schaefer was also in attendance.

AMENDMENTS TO THE AGENDA:

N/A

PUBLIC COMMENT TIME:

There were no public comments.

APPROVAL OF MINUTES:

A motion was made by Officer Wiest to approve the Police Pension board meeting minutes from 04/26/2017, seconded by Sgt. Camacho. Voice vote: unanimous ayes – motion carried.

A motion was made by Officer Wiest to approve the Police Pension special board meeting minutes from 05/18/2017, seconded by Mr. Montgomery. Voice vote: unanimous ayes – motion carried.

A copy of minutes for the Rockton Police Pension Board regular board meeting for April 26th, 2017 has been added to the meeting minutes file. A copy of minutes for the Rockton Police Pension Board special board meeting for May 18th, 2017 has been added to the meeting minutes file.

INVESTMENT ADVISOR REPORT:

Dave Harrington of Sawyer Falduto Asset Management provided the Investment Performance Report for the 2nd quarter of 2017 in the following summation:

	Quarter 2	Year-to-Date
Cash Flow Summary		
Beginning Market Value	\$4,783,068	\$4,612,869
Ending Market Value	\$4,940,886	\$4,940,886
Investment Return	\$107,105	\$245,376

Performance	Actual	Benchmark	Actual	Benchmark
Equity	3.86%	3.31%	10.01%	8.89%
Fixed Income	1.14%	1.16%	2.25%	1.84%
Cash Equivalents	0.03%	0.20%	0.03%	0.30%
Total Account Return (net of fees)	2.16%	1.97%	5.14%	4.23%

Asset Allocation	Actual	Range
Equity	40.9%	35 – 45%
Fixed Income	57.6%	50 – 60%
Cash Equivalents	1.5%	0 – 10%

A motion was made by Mr. Lans, seconded by Officer Wiest to accept the investment advisors report as presented by Sawyer Falduto Asset Management. Voice vote: unanimous ayes – motion carried.

The Quarterly Investment Performance Report (2nd Quarter 2017) from Sawyer Falduto has been added to the meeting minutes file.

TREASURER’S REPORT:

Mrs. Quimby provided the balance sheets as follows:

Balance Sheets: Reported assets as of 04/30/2017 were \$4,819,145.03
 Reported assets as of 05/31/2017 were \$4,906,219.44
 Reported assets as of 06/30/2017 were \$5,060,357.77

A motion was made by Mr. Lans, seconded by Officer Wiest to accept the Treasurer’s report as presented by Mrs. Quimby. Voice vote: unanimous ayes – motion carried.

The balance sheets have been attached to the meeting minutes file.

APPROVE BILLS FOR PAYMENT:

Mr. Lans reviewed the following totals for bills for payment:

- a) Attorney Reimer Dobrovlny & Karlson LLC – Quarterly (06/18/2017) \$937.50

A motion was made by Bruce Lans, seconded by Officer Wiest to authorize payment of the bill as noted in the total amount of \$937.50. Upon roll call, the vote was: AYES: 4– Mr. Lans, Mr. Montgomery, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

The invoice has been added to the minutes file.

REQUEST FOR BENEFITS:

No Action Taken

OLD BUSINESS:

- a) Village of Rockton Board of Trustee Meeting Minutes added to the meeting minutes file showing appointment of Bruce Lans to the Pension Fund Board for a two year term.
- b) A motion was made by Mr. Lans to engage/confirm engagement with Lauterbach and Amen, LLP for an actuarial report, seconded by Officer Wiest to approve/confirm engagement. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Montgomery, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0
- c) Approval of Amended Rules and Regulations. Expense reimbursements form and language update. A motion was made by Sgt. Camacho to approve/accept the amended rules and regulations, seconded by Officer Wiest. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Montgomery, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

NEW BUSINESS:

a) Appointment of New Board Member

The appointment of new pension fund trustee Ron Montgomery was confirmed by appointment of Village of Rockton President Dale Adams. Village of Rockton Board of Trustee Meeting Minutes added to the meeting minutes file showing appointment of Ron Montgomery to the Pension Fund Board for a one year term.

A motion was made by Sgt. Camacho to approve the expense for the initial 32 hours, state mandated, training for Ron Montgomery. The motion was seconded by Officer Wiest. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Montgomery, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

b) Resignation of Board Member

An emailed letter from board trustee Jim Graber has been attached to the meeting minutes file. On 05/19/2017 Jim requested to be removed from the board.

c) Election of Retiree Board Member

An election of the beneficiary board members was held. Russell Schaefer, a retiree of the pension fund, voted for himself for the position as the beneficiary board member. After a vote of 1-0 Russell was elected the position. A motion was made by Bruce Lans to certify the election results of the beneficiary position on the pension board for Russell Schaefer for a two year term running through April of 2019, the motion was seconded by Officer Wiest. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Montgomery, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

A motion was made by Sgt. Camacho to approve the expense for the initial 32 hours, state mandated, training for Russell Schaefer. The motion was seconded by Officer Wiest. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Montgomery, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

d) Election of Board Members

The board agreed the slate of officers as follows:

Bruce Lans-President
Ron Montgomery- Vice President
Dean Camacho- Secretary
Rob Wiest- Vice Secretary (OMA/FOIA)
Russell Schaefer- Trustee

A motion was made by Russell Schaefer, seconded by Mr. Lans to approve the slate of officers as noted. Voice vote: unanimous ayes – motion carried.

e) Attorney Legal Update

Mr. Haim reviewed the 07/2017 newsletter from his firm with board members.

The Legal and Legislative Update has been added to the meeting minutes file.

f) 2017 Fall IPPFA Conference Attendance (St. Louis, MO)

A motion was made by Dean Camacho, seconded by Bruce Lans to approve attendance at the conference for up to two pension board members in the amount of \$375.00 per person for registration of the conference, travel expenses, and hotel room reimbursement. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Montgomery, Mr. Schaefer, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

EXECUTIVE SESSION:

An executive session was not needed.

NEXT QUARTERLY MEETING:

The next regular Police Pension Board meeting will be held on Wednesday, October 25th 2017 at 4:00 pm, in the village board room of village hall.

ADJOURNMENT:

There being no further business, it was moved by Officer Wiest and seconded by Mr. Montgomery to adjourn. Voice vote: unanimous ayes – motion carried. The meeting adjourned at 5:31 pm.

Respectfully submitted,

Officer Robert Wiest
Secretary

Approved: 10/25/2017 () yes () No