

MINUTES OF ROCKTON POLICE PENSION BOARD

Regular Meeting

Wednesday – 1/27/2021

CALL TO ORDER:

President Bruce Lans called the Police Pension Board regular meeting to order at 4:02 P.M.

ROLL CALL:

Present were: Bruce Lans, Ron Montgomery, Russell Schaefer, Officer Johnson and Sgt. Camacho. A quorum was present. Dave Harrington of Sawyer Falduto Asset Management, Village Treasurer Mark Olson and Pension Board Attorney Chris Potthoff of Reimer Dobrovoly were also in attendance.

Pursuant to the Governor's Disaster Proclamation pertaining to the COVID-19 Pandemic and the Illinois Open Meeting Act, the President of the Board found an in person meeting to not be practical or prudent. The Board met virtually via Cisco Webex. Instructions for the public to attend the meeting was on the posted meeting notice and agenda. All were present in electronic attendance other than board member Sergeant Camacho who was at Village Hall.

PUBLIC COMMENT TIME:

There were no public comments.

APPROVAL OF MINUTES:

A motion was made by Sergeant Camacho to approve the Police Pension Board regular meeting minutes from 10/28/2020, seconded by Officer Johnson. Upon roll call, the vote was: AYES: 5–Mr. Lans, Mr. Montgomery, Mr. Schaefer, Officer Johnson and Sgt. Camacho NAYS: 0 ABSTAIN: 0 A copy of minutes have been added to the meeting minutes file.

INVESTMENT ADVISOR REPORT:

Dave Harrington of Sawyer Falduto Asset Management provided the Performance Report for the 4th quarter of 2020 in the following summation:

	Quarter 4	Year-to-Date
Cash Flow Summary		
Beginning Market Value	\$7,569,318	\$6,881,990
Ending Market Value	\$8,253,903	\$8,253,903
Investment Return	\$505,262	\$950,970

Performance	Actual	Benchmark	Actual	Benchmark
Equity	14.64%	16.23%	18.59%	17.91%
Fixed Income	0.18%	0.26%	7.95%	8.22%
Cash Equivalents	0.00%	0.00%	0.23%	0.30%
Total Account Return (net of fees)	6.42%	7.36%	12.91%	13.31%

Asset Allocation	Actual	Range
Equity	45.3%	40-45%
Fixed Income	53.8%	50-60%
Cash Equivalents	0.9%	0-10%

A motion was made by Mr. Montgomery, seconded by Mr. Schaefer to accept the investment advisor's report as presented by Sawyer Falduto Asset Management. Upon roll call, the vote was: AYES: 5—Mr. Lans, Mr. Montgomery, Mr. Schaefer, Officer Johnson and Sgt. Camacho NAYS: 0 ABSTAIN: 0

A copy of the 4th Quarter Performance Report has been added to the meeting minutes file.

TREASURER'S REPORT:

Mr. Olson stated that financial report for 12/31/2020 had been emailed earlier to the Board.

Balance Sheet: Reported assets as of 12/31/20 are \$8,670,423.15.

A motion was made by Mr. Lans, seconded by Mr. Schaefer to accept the Treasurer's report as presented by Mr. Olson. Upon roll call, the vote was: AYES: 5—Mr. Lans, Mr. Montgomery, Mr. Schaefer, Officer Johnson and Sgt. Camacho NAYS: 0 ABSTAIN: 0

Mr. Olson reviewed suggested changes to the reporting format. Mr. Lans requested that a sample with an updated report under the old format be provided to members prior to the next meeting for review and approval.

The balance sheet and profit and loss statement for 12/31/20 were added to the meeting minutes file.

APPROVE BILLS FOR PAYMENT:

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

- a) Attorney Quarterly Retainer - \$796.45
- b) IPPFA 4-hour Online Training for Mr. Montgomery - \$125.00
- c) Cisco Webex Virtual Meeting Platform - \$14.95

A motion was made by Sgt. Camacho, seconded by Mr. Lans to authorize payment of the bills as noted. Upon roll call, the vote was: AYES: 5—Mr. Lans, Mr. Montgomery, Mr. Schaefer, Officer Johnson and Sgt. Camacho NAYS: 0 ABSTAIN: 0

The invoices were added to the minutes file.

TRUSTEE TRAINING:

IPPFA/NIU Certificates – Sgt. Camacho reported that additional training certificates had been emailed out to Mr. Schaeffer, Mr. Lans and himself. He requested that each member forward their documents so the training files could be updated.

IPPFA Completed Training - Sgt. Camacho reviewed 8 & 4 hour required training completed for Mr. Montgomery. He confirmed that IPPFA hasn't put out possible future online or in-person training dates due to current Covid-19 restrictions. Sgt. Camacho will contact Officer Johnson (8 & 4 hrs. needed) when they do come available for approval and registration.

REQUEST FOR BENEFITS:

There were no request for benefits.

OLD BUSINESS:

Uniformed Unclaimed Property Act – Sgt. Camacho updated the board on the pending notification of the nine officers provided by Jaye to meet the new state reporting requirement. Contact will be made once cover letters are finalized by Attorney Potthoff. Sgt. Camacho will provide related documents for pension members created by Jaye Quimby to Mr. Olson for his review.

Village Adoption of Tax Levy / PTELL – Mr. Lans and Mr. Olson reviewed the 2020 Property Tax Levy Ordinance line item for Police Pension, in the amount of \$453,568.00 that was passed by the Village of Rockton and filed with the Winnebago County Treasurer.

Copies of the related documents were added to the file.

NEW BUSINESS:

COLA Increase – Retired Members – Mr. Lans reviewed the pending COLA increase as of 01/01/21 for Mr. Schaeffer:

Amount of Change - \$165.41 Monthly - \$5,679.18 Annual - \$68,150.16

Sgt. Camacho made the motion to approve the COLA increase for Mr. Schaefer as presented, seconded by Mr. Lans. Upon roll call, the vote was: AYES: 5–Mr. Lans, Mr. Montgomery, Mr. Schaefer, Officer Johnson and Sgt. Camacho NAYS: 0 ABSTAIN: 0

Board Member Election Dates Review – Sgt. Camacho updated the board on the pending election dates to be reviewed and completed before the April 2021 meeting. Current roster created by Jaye Quimby shows:

Bruce Lans - 5/4/21 // Ron Montgomery - 5/3/22 // Russell Schaeffer - 5/4/21 // Sergeant Dean Camacho - 5/4/21 // Officer Michael Johnson - 5/4/21

Sgt. Camacho will advise the Village Clerk to arrange the reappointments and conduct the needed active/retired member elections prior to the next meeting.

New Officers – Sgt. Camacho reported the two new officers had completed the Field Training program and were now on solo-patrol. Both were Lateral Transfers and it appears as one of them may have transferable service of three years for Freeport PD. He will review the matter with Attorney Potthoff after contacting the Officer's former employer and determine the status. New member files had been completed for both and original application documents should have been forwarded to Mr. Olson from Corine Hughes.

Annual Review of Board Rules and Regulations – Sgt. Camacho reviewed the last recorded documents to date:

1. RPPF - Administrative Rules & Regulations – dated 8/1/18
2. RPPF - Investment Policy – dated 7/22/20

There was discussion and it was agreed that Mr. Potthoff would review the Rules and Regulations to ensure that we had the most current copy in use. Sgt. Camacho will follow-up with him to make any needed changes before the April meeting.

Copies of available filings were added to the file.

ATTORNEY REPORT:

Legal Update – Mr. Potthoff reviewed the 1/2021 newsletter from his firm with board members.

EXECUTIVE SESSION:

An executive session was not needed.

NEXT QUARTERLY MEETING:

The next regular Police Pension Board meeting is scheduled for Wednesday, April 28th, 2021 at 4:00PM.

ADJOURNMENT:

There being no further business, it was moved by Mr. Montgomery and seconded by Mr. Schaefer to adjourn at 4:49pm. Upon roll call, the vote was: AYES: 5–Mr. Lans, Mr. Schaefer, Officer Johnson, Mr. Montgomery, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

Respectfully submitted,

Sergeant Dean A. Camacho #1303

Secretary

Approved: TBA (4/28/2021) () Yes () No