

# **MINUTES OF ROCKTON POLICE PENSION BOARD**

## Regular Meeting

Wednesday – 1/22/2020

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### **CALL TO ORDER:**

President Bruce Lans called the Police Pension Board regular meeting to order at 3:59 P.M.

### **ROLL CALL:**

Present were: Bruce Lans, Russell Schaefer, Officer Johnson and Sgt. Camacho. A quorum was present. Dave Harrington of Sawyer Falduto Asset Management and Pension Board Attorney Chris Potthoff of Reimer Dobrovoly were present.

### **PUBLIC COMMENT TIME:**

There was no public comment.

### **APPROVAL OF MINUTES:**

A motion was made by Officer Johnson to approve the Police Pension Board regular meeting minutes from 10/23/2019, seconded by Mr. Schaefer. Voice vote: unanimous ayes – motion carried.

A copy of minutes for the Rockton Police Pension Board 10/23/2019 meeting have been added to the meeting minutes file.

### **INVESTMENT ADVISOR REPORT:**

Dave Harrington of Sawyer Falduto Asset Management provided the Investment Performance Report for the 4th quarter of 2019 in the following summation:

	<b>Quarter 4</b>	<b>Year-to-Date</b>
<b>Cash Flow Summary</b>		
Beginning Market Value	\$6,577,504	\$5,578,317
Ending Market Value	\$6,881,990	\$6,881,990
Investment Return	\$239,419	\$913,959

<b>Performance</b>	<b>Actual</b>	<b>Benchmark</b>	<b>Actual</b>	<b>Benchmark</b>
Equity	8.50%	9.16%	28.14%	29.43%
Fixed Income	-0.29%	-0.77%	7.14%	6.83%
Cash Equivalents	0.31%	0.46%	1.66%	2.28%
Total Account Return (net of fees)	3.53%	3.65%	15.75%	16.76%

<b>Asset Allocation</b>	<b>Actual</b>	<b>Range</b>
Equity	46.0%	35 – 45%
Fixed Income	53.4%	50 – 60%
Cash Equivalents	0.6	0 – 10%

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

**TREASURER'S REPORT:**

Mr. Lans reviewed the submitted financial reports that Mrs. Quimby had emailed to the Board.

Balance Sheets: Reported assets as of 12/31/2019 is \$6,882,887.53.

A motion was made by Mr. Schaefer, seconded by Officer Johnson to accept the Treasurer's report as presented. Voice vote: unanimous ayes – motion carried.

The balance sheets 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 - \$750.00
- b) Lauterbach & Amen, LLP - \$4,500.00

A motion was made by Mr. Schaefer, seconded by Officer Johnson to authorize payment of the bills as noted. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Schaefer, Officer Johnson, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

The invoices were added to the minutes file.

**TRUSTEE TRAINING:**

Training Certificates - Sgt. Camacho confirmed that IPPFA and private board member training certificates have been collected and submitted. Copies added to the minutes file.

**REQUEST FOR BENEFITS:**

**OLD BUSINESS:**

Village Tax Levy - PTELL – Mr. Lans reviewed requested pension tax levy of \$425,700 and that the final levy request, should have a reduction in the area of \$26,000.

New Officers – Sgt. Camacho reviewed the two officers that had recently left employment, Harter/Carnrike (inactive) and the one that was still employed (active), Brostrom, completing his FTO training for solo patrol.

Copies of documents added to the minutes file.

**NEW BUSINESS:**

COLA – Mr. Schaefer – Mr. Lans reviewed the pending COLA increase as of 01/01/20:

Amount of Change - \$160.60 Monthly - \$5,513.77 Annual - \$66,165.24

Mr. Lans made the motion to approve the COLA increase for Mr. Schaefer as presented, seconded by Officer Johnson. Upon roll call, the vote was: AYES: 4—Mr. Lans, Mr. Schaefer, Officer Johnson, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

Coalition for Qualified Status Refund – Mr. Lans reviewed notification from Mrs. Quimby that the Pension Fund had received a refund from the Coalition for Qualified Plans Status of \$226.31. No action needed.

Copies of documents were added to the file.

**ATTORNEY REPORT:**

Legal Update – Mr. Potthoff reviewed the 1/2020 newsletter from his firm with board members.

Uniform Unclaimed Property Act Changes – Mr. Potthoff reviewed the changes scheduled to start January 1<sup>st</sup>, 2020. This included a summary of changes under 15-1505 (b). Mr. Potthoff will forward draft documents to be used annually in notification to inactive members by the board. Sgt. Camacho will also review documents and figures with Mrs. Quimby and present at next meeting if needed. Due date for completion is 11/2020.

Training Requirement Changes – Mr. Potthoff reviewed the changes that included basic initial at 16 hours, regular annual at 8 hours and 4 hours for consolidation transition. Sources will be reviewed as presented through the IPPFA whether annual conference or online offerings.

**EXECUTIVE SESSION:**

An executive session was not needed.

**NEXT QUARTERLY MEETING:**

The next regular Police Pension Board meeting is scheduled for Wednesday, April 22<sup>nd</sup>, 2020 at 4:00PM.

**ADJOURNMENT:**

There being no further business, it was moved by Mr. Lans and seconded by Officer Johnson to adjourn. Voice vote: unanimous ayes – motion carried. The meeting adjourned at 4:45 pm.

Respectfully submitted,

***Sergeant Dean A. Camacho #1303***  
Secretary

Approved: TBA 4/22/2020) ( ) Yes ( ) No