

MINUTES OF ROCKTON POLICE PENSION BOARD

Regular Meeting

Wednesday – 01/25/2017

CALL TO ORDER:

President Bruce Lans called the Police Pension Board regular meeting to order at 4:04 P.M.

ROLL CALL:

Present were: Bruce Lans, Jim Graber, Officer Wiest, and Sgt. Camacho. A quorum was present. . Pension Board Attorney Evan Haim of Reimer Dobrovoly & Karlson, LLC, Dave Harrington of Sawyer Falduto Asset Management, and Village Treasurer Jaye Quimby.

AMENDMENTS TO THE AGENDA:

There were no amendments to the agenda.

PUBLIC COMMENT TIME:

There were no public comments.

APPROVAL OF MINUTES:

A motion was made by Jim Graber and seconded by Sgt. Camacho to approve the minutes from the meeting on October 26th, 2016. Voice vote: unanimous ayes – motion carried.

A copy of minutes for the Rockton Police Pension Board regular meeting for October 26th, 2016 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 4th quarter of 2016 in the following summation:

	Quarter 4	Year-to-Date
Cash Flow Summary		
Beginning Market Value	\$4,540,231	\$4,108,531
Ending Market Value	\$4,612,869	\$4,612,869
Investment Return	\$-25,186	\$209,999

Performance	Actual	Benchmark	Actual	Benchmark
Equity	4.06%	4.42%	10.86%	12.80%
Fixed Income	-3.38%	-3.72%	1.56%	1.05%
Cash Equivalents	0.00%	0.10%	0.00%	0.10%
Total Account Return (net of fees)	-0.62%	-0.57%	4.73%	5.33%

Asset Allocation	Actual	Range
Equity	39.8%	35 – 45%
Fixed Income	58.1%	50 – 60%
Cash Equivalents	2.1%	0 – 10%

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

The Quarterly Investment Performance Report (4th Quarter 2016) from Sawyer Falduto has been added to the meeting minutes file.

TREASURER’S REPORT:

Mrs. Quimby reviewed the prepared balance sheet as follows:

Balance Sheets: Reported assets as of 10/31/2016 were \$4,556,562.77
 Reported assets as of 11/30/2016 were \$4,559,771.81
 Reported assets as of 12/31/2016 were \$4,604,884.05

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

The balance sheets have been added to the meeting minutes file (10/31/2016, 11/30/2016, and 12/31/2016).

APPROVE BILLS FOR PAYMENT:

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

- a) Attorney Reimer Dobrovoly & Karlson LLC – Quarterly (12/03/2016) \$786.67
- b) Mesirow Financial (01/03/2017) \$331.95
- c) Lauterbach & Amen, LLP (10/19/2016) \$3,700.00

A motion was made by Sgt. Camacho, seconded by Officer Wiest to authorize payment of the bills as noted in the total amount of \$4,818.62. Upon roll call, the vote was: AYES: 4–Officer Wiest, Mr. Graber, Sgt. Camacho, Mr. Lans NAYS: 0 ABSTAIN: 0

The invoices have been added to the minutes file.

REQUEST FOR BENEFITS:

No Action Taken

OLD BUSINESS:

- a) Trustee Training Certificates
Trustee training certificates have been added to the meeting minutes file.
- b) Tax Levy Difference

Brief conversation regarding the levy request the Police Pension Board requested through the Village of Rockton. Copies of the request have been added to the minutes file.

NEW BUSINESS:

a) Reimer Dobrovolsky & Karlson Legal Update

Mr. Haim reviewed the 01/2017 newsletter from his firm with board members.

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

b) Election of Beneficiary and Active Trustees and/or Re-Appointment of Appointed Trustees:

Bruce Lans indicated that his term was expiring and he showed interest in again being appointed by the Mayor of the Village of Rockton to sit on the Police Pension Board. Mrs. Quimby and Sgt. Camacho advised she would inform the mayor of this request.

c) Review of Possible Request for Benefits

The board spoke regarding a request for information regarding military buy back. No action was taken. The board and attorney spoke regarding a possible retirement and further action necessary for the retirement.

d) Board's Administrative Rules and Regulations:

The board members agreed no change or modification to the rules and regulations were needed at this time.

EXECUTIVE SESSION:

An executive session was not needed.

NEXT QUARTERLY MEETING:

The next regular Police Pension Board meeting will be held on Wednesday, April 26th 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 Sgt. Camacho to adjourn. Voice vote: unanimous ayes – motion carried. The meeting adjourned at 4:56 pm.

Respectfully submitted,

Officer Robert Wiest

Secretary

Approved: 04/26/2017 () yes () No