MINUTES OF ROCKTON POLICE PENSION BOARD

Regular Meeting

Wednesday – 8/1/2018

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, Ron Montgomery, Russell Schaefer, Officer Johnson and Sgt. Camacho. A quorum was present. Dave Harrington of Sawyer Falduto Asset Management, Village Treasurer Jaye Quimby and Pension Board Attorney Evan Haim of Reimer Dobrovolny were in attendance.

PUBLIC COMMENT TIME:
There were no public comments.

APPROVAL OF MINUTES:
A motion was made by Mr. Lans to approve the Police Pension board meeting minutes from 5//5/2018, seconded by Mr. Montgomery. Voice vote: unanimous ayes – motion carried.

A copy of minutes for the Rockton Police Pension Board regular board meeting for 5/5/2018 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 2018 in the following summation:

	Quarter 2	Year-to-Date
Cash Flow Summary		
Beginning Market Value	$5,428,510	$5,469,380
Ending Market Value	$5,727,651	$5,727,651
Investment Return	$76,712	$39,944

Performance	Actual	Benchmark	Actual	Benchmark
Equity	3.15%	3.86%	3.14%	3.16%
Fixed Income	0.06%	0.10%	-0.84%	-1.05%
Cash Equivalents	0.26%	0.45%	0.40%	0.81%
Total Account Return (net of fees)	1.33%	1.79%	0.57%	0.85%

Asset Allocation	Actual	Range
Equity	44.7%	35 – 45%
Fixed Income	54.3%	50 – 60%
Cash Equivalents	1.0%	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. Voice vote: unanimous ayes – motion carried.

The Quarterly Investment Performance Report (2nd Quarter 2018) from Sawyer Falduto has been added to the meeting minutes file.

TREASURER'S REPORT:
Mrs. Quimby provided the fund balance sheet as follows:

Balance Sheets: Reported assets as of 5/31/2018 (end of fiscal year) draft are $5,524, 617.24. Mr. Lans requested a final copy be forwarded once corrections from the audit have been made.

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

The balance sheet was added to the meeting minutes file.

APPROVE BILLS FOR PAYMENT:
Mr. Lans reviewed the following totals for bills for payment:

a) Attorney Reimer & Dobrovolny LLC – Quarterly $750.00
b) IDOI Annual Compliance Fee - $980.36

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

The invoices were added to the minutes file.

TRUSTEE TRAINING:
New Member Training – Officer Johnson will attend IPPFA new trustee training at NIU/Hoffman Estates for four 8.4-hour sessions. Sgt. Camacho confirmed registration had been completed and paid ($800.00 / approved last meeting).

Current Member Training – Mr. Lans, Mr. Schaefer and Sgt. Camacho will attend IPPFA Conference at Lake Geneva in October 2018. Sgt. Camacho confirmed registration had been completed and paid ($1,125.00 / approved last meeting). There was discussion regarding training requirements and the process that Mr. Montgomery will need to complete to meet his required (16 hours/4-2019) through similar work-related training.

REQUEST FOR BENEFITS:
There were no requests for benefits.

OLD BUSINESS:
Updated Rules & Regs Signatures – Members reviewed the updated Rules and Regulations provided. Sgt. Camacho will forward a new copy signed as of this meeting to Mr. Haim.

Schwab & Illinois Funds Account Signatures – Members reviewed/signed the updated account signature card. A copy was provided to appropriate parties.

Copy of Schwab document added to the meeting file.

IPPFA Board Member Roster – Sgt. Camacho will update a forward the form to IPPFA.

NEW BUSINESS:

New Member Recognition/Board Member Election – Members welcomed Officer Johnson to the board. Mr. Schaefer made a motion for the following nominations for board structure: Mr. Lans – President, Mr. Montgomery – Vice President, Sgt. Camacho – secretary and Officer Johnson – Asst. Secretary/FOIA-OMA. The motion was seconded by Mr. Lans. Voice vote: unanimous ayes – motion carried.

Board discussed FOIA-OMA training and credited hours for each.

Officer Wiest – Transfer Application – The board reviewed the City of Rockford notice of application for transfer of creditable service for Officer Wiest (6/11/18). There was discussion regarding last communication with Lauterbach & Amen for the required calculation (7/10/18) and $350 fee. Calculation document had not been received to date. Phone contact was made with Lauterbach & Amen and it was agreed that Treasurer Quimby will follow-up with them and notify board members to arrange a special meeting as needed. She will also advise Sawyer Falduto staff as to needed funds to complete the process.

Lauterbach & Amen 1099 Misc. Filing - Board reviewed the requested document and confirmed Treasurer Quimby will complete and forward as needed going forward.

ATTORNEY REPORT:

Legal Update – Mr. Haim reviewed the 7/2018 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 will be held on Wednesday, October 24th, 2018 at 4:00 pm, in the village board room of village hall.

ADJOURNMENT:

There being no further business, it was moved by Mr. Lans and seconded by Mr. Montgomery to adjourn. Voice vote: unanimous ayes – motion carried. The meeting adjourned at 3:50 pm.

Respectfully submitted,

Sergeant Dean A. Camacho #1303
Secretary

Approved: 10/24/2018 ( ) Yes ( ) No