

MINUTES OF ROCKTON POLICE PENSION BOARD

Regular Meeting

Wednesday – 01/27/2016

CALL TO ORDER:

Vice President Jim Graber called the Police Pension Board regular meeting to order at 4:00 P.M.

ROLL CALL:

Present were: Jim Graber, Officer Wiest, and Sgt. Camacho. A quorum was present. . Pension Board Attorney Evan Haim of Reimer Dobrovlny & Karlson, LLC, Dave Harrington of Sawyer Falduto Asset Management, and Todd Schroeder of Lauterbach & Amen were also present.

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 Sgt. Camacho and seconded by Officer Wiest to approve the minutes from the meeting on November 28th, 2015. Voice vote: unanimous ayes – motion carried.

A copy of minutes for the Rockton Police Pension Board regular meeting for November 28th, 2015 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 2015 in the following summation:

	Quarter 4	Year-to-Date
Cash Flow Summary		
Beginning Market Value	\$4,011,417	\$3,740,103
Ending Market Value	\$4,108,531	\$4,108,531
Investment Return	\$72,712	\$68,732

Performance	Actual	Benchmark	Actual	Benchmark
Equity	6.01%	6.14%	1.24%	0.12%
Fixed Income	-0.23%	-0.92%	2.02%	0.84%
Cash Equivalents	0.00%	0.01%	0.00%	0.03%
Total Account Return (net of fees)	1.74%	1.62%	1.48%	0.78%

Asset Allocation	Actual	Range
Equity	34.1%	25 – 35%
Fixed Income	64.5%	65 – 75%
Cash Equivalents	1.4%	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 2015) from Sawyer Falduto has been added to the meeting minutes file.

TREASURER’S REPORT:

Mrs. Quimby advised that she did not have the balance sheet done at the time of this scheduled meeting. The balance sheet was later sent by Mrs. Quimby as follows:

Balance Sheets: Reported assets as of 12/31/2015 were \$4,102,488.46

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 sheet has been added to the meeting minutes file (12/31/2015).

APPROVE BILLS FOR PAYMENT:

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

- a) Attorney Reimer Dobrovlny & Karlson LLC – Quarterly (09/11/2015) \$765.49

A motion was made by Mr. Graber, seconded by Officer Wiest to authorize payment of the bills as noted in the total amount of \$765.49. Upon roll call, the vote was: AYES: 3– Officer Wiest, Mr. Graber, Sgt. Camacho NAYS: 0 ABSTAIN: 0

Mr. Graber reviewed the following totals for bills to be ratified for payment:

- a) Lauterbach & Amen Actuarial Report -Fiscal Year ending 05/31/15 (\$3,700.00)
- b) First National Bank –Checks (\$119.80)

A motion was made by Mr. Graber, seconded by Sgt. Camacho to authorize payment of the bills as noted the total amount of \$3819.80. Upon roll call, the vote was: AYES: 3– Officer Wiest, Mr. Graber, Sgt. Camacho NAYS: 0 ABSTAIN: 0

The invoices have been added to the minutes file.

REQUEST FOR BENEFITS:

No Action Taken

OLD BUSINESS:

- a) Review of Annual Statement to DOI (2015)
Mrs. Quimby advised the statement was sent and Mr. Haim reported not having been contacted regarding problems
- b) Tax Levy Difference
Brief conversation regarding the levy request the Police Pension Board requested through the Village of Rockton and the levy approved by the Village of Rockton.
- c) Deluxe Checks Re-Order
Checks were purchased through First National Bank and no new Illinois Funds account checks needed to be ordered through Deluxe

NEW BUSINESS:

- a) Reimer & Karlson Legal Update
Mr. Haim reviewed the 01/2016 newsletter from his firm with board members.

The Legal and Legislative Update has been added to the meeting minutes file.
- b) Review and/or modification of Board's Investment Policy:
The board members agreed no change or modification to the investment policy was needed at this time.
- c) Board's Administrative Rules and Regulations:
The board members agreed no change or modification to the rules and regulations were needed at this time.

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

Jim Graber 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 advised she would inform the mayor of this request.

- d) Pension Board Applications:
A motion was made by Officer Wiest, seconded by Jim Graber to approve Officer Long entry to the Rockton Police Pension Fund with a hire date of September 16th, 2015 as a tier 2 member. Upon roll call, the vote was: AYES: 3—Officer Wiest, Mr. Graber, Sgt. Camacho NAYS: 0 ABSTAIN: 0

A motion was made by Officer Wiest, seconded by Jim Graber to approve Officer Nordstrom entry to the Rockton Police Pension Fund with a hire date of Decmeber 22nd, 2015 as a tier 2 member. Upon roll call, the vote was: AYES: 3—Officer Wiest, Mr. Graber, Sgt. Camacho NAYS: 0 ABSTAIN: 0

Both applications were added to the Rockton Police Pension Fund Records

- e) Review/Update Contracts with Vendors
No Action Taken

- f) Training Certificates
Recent training files added to Rockton Police Pension Fund Records

- g) Personnel File Update
Officer Butlers updated marriage license added to Rockton Police Pension Fund Records

- h) Execution of Bank Signature Cards
A motion was made by Sgt. Camacho, seconded by Jim Graber to authorize execution of the necessary signature forms (Schwab account). Upon roll call, the vote was: AYES: 3–Officer Wiest, Mr. Graber, 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, April 27th 2016 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 4:55 pm.

Respectfully submitted,

Officer Robert Wiest
Secretary

Approved: 04/27/2016 () yes () No