

# **MINUTES OF ROCKTON POLICE PENSION BOARD**

## Regular Meeting

Wednesday – 07/27/2016

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### **CALL TO ORDER:**

President Bruce Lans called the Police Pension Board regular meeting to order at 4:15 P.M.

### **ROLL CALL:**

Present were: Bruce Lans, Jim Graber, Sgt. Camacho, and Officer Wiest. A quorum was present. Dave Harrington of Sawyer Falduto Asset Management and Village Treasurer Jaye Quimby were also presents. Pension Board Attorney Chris Potthoff of Reimer Dobrovlny & Karlson, LLC arrived at 4:45 pm.

### **AMENDMENTS TO THE AGENDA:**

Due to the a representative from Lauterbach and Amen not being at the beginning of the meeting, items #6 on the agenda was moved down the agenda.

### **PUBLIC COMMENT TIME:**

There were no public comments.

### **APPROVAL OF MINUTES:**

A motion was made by Officer Wiest to approve the Police Pension board meeting minutes from 04/24/2016, seconded by Sgt. Camacho. Voice vote: unanimous ayes – motion carried.

A copy of minutes for the Rockton Police Pension Board regular meeting for April 27th, 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 2ndt quarter of 2016 in the following summation:

	<b>Quarter 2</b>	<b>Year-to-Date</b>
<b>Cash Flow Summary</b>		
Beginning Market Value	\$4,196,564	\$4,108,531
Ending Market Value	\$4,426,382	\$4,426,382
Investment Return	\$77,100	\$153,665

<b>Performance</b>	<b>Actual</b>	<b>Benchmark</b>	<b>Actual</b>	<b>Benchmark</b>
Equity	1.75%	2.37%	1.54%	2.74%
Fixed Income	1.88%	2.04%	4.85%	5.22%
Cash Equivalents	0.00%	0.087%	0.00%	0.15%
Total Account Return (net of fees)	1.75%	2.06%	3.56%	4.23%

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<b>Asset Allocation</b>	<b>Actual</b>	<b>Range</b>
Equity	34.0%	25 – 35%
Fixed Income	63.9%	65 – 75%
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 (2nd Quarter 2016) 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 06/30/2016 were \$4,416,713.74

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

The balance sheet for 06/30/2016 has been added to the meeting minutes file.

**APPROVE BILLS FOR PAYMENT:**

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

- a) Attorney Reimer Dobrovlny & Karlson LLC – Quarterly (06/05/2016) \$750.00

A motion was made by Sgt. Camacho, seconded by Mr. Lans to authorize payment of the bill as noted in the total amount of \$750.00. Upon roll call, the vote was: AYES: 4– Mr. Lans, Mr. Graber, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

- b) Illinois State Pension Funds Compliance Fee (05/09/2016) \$777.11

A motion was made by Mr. Graber, seconded by Sgt. Camacho to authorize payment of the bill as noted in the total amount of \$750.00. Upon roll call, the vote was: AYES: 4– Mr. Lans, Mr. Graber, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

The invoices have been added to the minutes file.

**REQUEST FOR BENEFITS:**

No Action Taken

**OLD BUSINESS:**

No Action Taken

## **NEW BUSINESS:**

### a) Election of Board Members

The board agreed the slate of officers as follows:

Bruce Lans-President

Jim Graber- Vice President

Rob Wiest- Secretary

Dean Camacho- Vice Secretary (OMA/FOIA)

A motion was made by Mr. Lans, seconded by Mr. Graber to approve the slate of officers as noted. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Graber, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

### b) OMA/FOIA Officers/Cert

Sgt. Camacho advised that he would complete necessary online training to keep both positions.

A motion was made by Officer Wiest, seconded by Mr. Graber to keep Sgt. Camacho as the Open Meetings Act/FOIA officer. Voice vote: unanimous ayes – motion carried

### c) Attorney Legal Update

Mr. Potthoff reviewed the 07/2016 newsletter from his firm with board members.

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

### d) Review and Possible Adjustment to Investment Policy and/ or Asset Allocation

No Action Taken

### e) 2016 Fall IPPFA Conference Attendance

A motion was made by Bruce Lans, seconded by Jim Graber to approve attendance at the conference for up to four pension board members in the amount of \$335.00 per person for registration of the conference, travel expenses, and hotel room reimbursement. Upon roll call, the vote was: AYES: 4–Mr. Lans, Mr. Graber, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

### f) Police Pension Fund Accounts

Illinois Funds account login was sent to Mrs. Quimby. She is now able to log in and transfer money.

### g) Security Admin Authorization Forms

Mr. Lans requested Mrs. Quimby be the point of contact for these forms. Mr. Lans made a motion to appoint Mrs. Quimby to this position, seconded by Mr. Graber. Mr. Harrington advised he would get the forms through email to her.

Upon roll call, the vote was: AYES: 4—Mr. Lans, Mr. Graber, Officer Wiest, and Sgt. Camacho NAYS: 0 ABSTAIN: 0

**ACCUARY ASSUMPTION REVIEW**

No Action Taken. No representation from Lauterbach and Amen at the pension board meeting

**EXECUTIVE SESSION:**

An executive session was not needed.

**NEXT QUARTERLY MEETING:**

The next regular Police Pension Board meeting will be held on Wednesday, October 26th 2016 at 4:00 pm, in the village board room of village hall.

**ADJOURNMENT:**

There being no further business, it was moved by Mr. Graber and seconded by Mr. Lans to adjourn. Voice vote: unanimous ayes – motion carried. The meeting adjourned at 5:03 pm.

Respectfully submitted,

***Officer Robert Wiest***  
Secretary

Approved: 10/26/2016 ( ) yes ( ) No