

JOHNSBURG POLICE PENSION FUND
3611 N. Chapel Hill Road, Johnsburg, IL 60051
QUARTERLY BOARD MEETING
January 18, 2019 – 10:30 a.m.

1. MEETING CALLED TO ORDER

President Jason Greenwald called the meeting to order at 10:30 a.m.

2. ROLL CALL

Roll Call: Tom Harrison, Keith VonAllmen, Jason Greenwald and new Trustee Mike Majercik. Also present were Derek Flessner of Lauterbach & Amen, Financial Advisor Mark Wolter of Harbour Investments, Village Accountant Kim Giovanni, and Administrative Secretary Carol McMullen. Attorney Goodloe joined at 10:43 a.m.

3. READING & APPROVAL OF MINUTES OF LAST MEETING

A motion was made by Keith VonAllmen to approve the minutes of the 07-20-2018 Board Meeting as presented; second by Tom Harrison. All Ayes; motion carried.

4. INVESTMENT ACTIVITY

Mark Wolter reported that paperwork will need to be signed by Jeff Vorisek to have him officially removed from the TD Ameritrade account. Mark gave a general review of the market performance for the past year. He stated that it was a historic year in the markets in the fact that almost everything was down in the last quarter. We peaked in the market about September 30th, had a decent November, and from Dec 4-31 we dropped roughly 15%. For the first 18 days of 2019 we are seeing a much better performance. As of yesterday, we have recovered about half of the market losses we incurred.

He reviewed the Quarterly Investment Performance Report as of 12-31-18, showing the total portfolio in equities and fixed income at \$2,212,000. The VOYA Annuity as of 05-15-18 was \$606,550.77. He discussed changes made to the equity portion of the portfolio since the Investment Policy was ratified in July 2018, and reviewed the fixed income portion of the portfolio.

A motion was made by Keith VonAllmen to accept the Quarterly Investment Performance Report dated January 18, 2019 as presented; second by Jason Greenwald. All Ayes; motion carried.

5. ACCOUNTANTS REPORT

A motion was made by Keith VonAllmen to accept and approve the Annual Cost of Living Increases as calculated by Lauterbach & Amen; second by Tom Harrison. Roll call vote taken: Keith VonAllmen – Aye. Tom Harrison – Aye. Mike Majercik – Aye. Jason Greenwald – Aye. All Ayes; motion carried.

Derek Flessner discussed a complimentary service, Life Status 360, which is designed to help prevent the payments of benefits to a deceased member. Attorney Goodloe asked that this be tabled until she has the opportunity to review this service further. This will be on the April Agenda.

Derek Flessner reviewed the 08-31-2018 Monthly Financial Report which showed total assets as of 08-31-18 at \$3,148,422.80. He presented new signature cards for the Board for the Harris bank account.

6. ATTORNEY REPORT

Attorney Goodloe will e-mail an updated draft of the Administrative Rules & Regulations to the Board for review and approval at the next meeting.

7. OLD BUSINESS

A motion was made by Keith VonAllmen to ratify and approve the 04-30-2018 Audit; second by Tom Harrison. Roll call vote taken: Keith VonAllmen - Aye. Tom Harrison - Aye. Mike Majercik - Aye. Jason Greenwald - Aye. All Ayes; motion carried.

A motion was made by Keith VonAllmen to ratify and approve the 04-30-2018 actuarial valuation as prepared by Art Tepfer; second by Tom Harrison. Roll call vote taken: Keith VonAllmen - Aye. Tom Harrison - Aye. Mike Majercik - Aye. Jason Greenwald - Aye. All Ayes; motion carried.

A motion was made by Keith VonAllmen to ratify and approve the 04-30-2018 DOI Annual Statement; second by Tom Harrison. All Ayes; motion carried.

The designated contact person for the DOI Annual Report is Jason Greenwald.

A motion was made by Keith VonAllmen to ratify and approve the Municipal Compliance Report; second by Mike Majercik. Roll call vote taken: Keith VonAllmen - Aye. Tom Harrison - Aye. Mike Majercik - Aye. Jason Greenwald - Aye. All Ayes; motion carried.

A motion was made by Keith VonAllmen to certify \$339,526 as the tax levy recommendation as provided by Art Tepfer; second by Tom Harrison. Roll call vote taken: Keith VonAllmen - Aye. Tom Harrison - Aye. Mike Majercik - Aye. Jason Greenwald - Aye. All Ayes; motion carried.

The meeting dates for 2019 are January 18, April 19, July 19 and October 18.

The last Affidavit of Eligibility received from Ken Rydberg was 2016. He did not return the 2017 or 2018 Affidavits. At the Board's request, Attorney Goodloe will contact him.

All training certificates have been received for the Board members and will be placed in their files.

Jason Greenwald will review the pension member files with Kim Giovanni next week.

A motion was made by Keith VonAllmen to approve the Service Contract Agreement of Temporarily Yours Secretarial Service effective January 1, 2019, at \$27.50 per hour; second by Jason Greenwald. Roll call vote taken: Keith VonAllmen - Aye. Tom Harrison - Aye. Mike Majercik - Aye. Jason Greenwald - Aye. All Ayes; motion carried.

8. PRESENTATION & APPROVAL OF BILLS AND DISBURSEMENTS

A motion was made by Keith VonAllmen to approve the bills as presented on the Lauterbach & Amen report, to include the IPPFA Conference Expenses of Tom Harrison, and to pay all other bills as they become due; second by Mike Majercik. Roll call vote taken: Keith VonAllmen - Aye. Tom Harrison - Aye. Mike Majercik - Aye. Jason Greenwald - Aye. All Ayes; motion carried.

9. APPLICATION FOR MEMBERSHIP

A motion was made by Keith VonAllmen to approve the Tier Two pension application of Jordan Fox, DOH 08-24-2018; second by Jason Greenwald. All Ayes; motion carried.

A motion was made by Keith VonAllmen to approve the Tier Two pension application of Joshua Prokuski, DOH 01-16-2019; second by Jason Greenwald. All Ayes; motion carried.

Jennifer Tiess resigned effective 08-10-2018. No paperwork has been received regarding her distribution of pension contributions. A copy of her resignation will be placed in her file.

Vincenzo Lamontagna has taken a leave of absence effective 11-17-2018.

10. NEW BUSINESS

Mike Majercik is the new mayor appointee as of 12-18-2018; his term expires 04-30-19. He is currently on the McHenry Fire Department and has had his Certified Trustee Training.

Elections will be held for the active and annuitant pension trustee positions on the Board. Nominations and ballots will go out in March.

At the Boards direction, Attorney Goodloe will send out requests for bids for investment advisory services and for actuarial services.

A motion was made by Keith VonAllmen to approve the renewal of the Fiduciary Liability Insurance; second by Tom Harrison. Roll call vote taken: Keith VonAllmen - Aye. Tom Harrison - Aye. Mike Majercik - Aye. Jason Greenwald - Aye. All Ayes; motion carried.

There are no closed session meeting minutes to review.

11. MEMBERSHIP BENEFITS

Attorney Goodloe discussed the results of the IME's and the recent Functional Capacity Evaluation of Todd Colander, which stated that he probably is capable of performing unrestrictive duty. The Board discussed their options and recommended that Attorney Goodloe resend all FCE's and other doctors documents to the Board to review. This will be discussed further at the April meeting after the Board reviews the documents.

12. EXECUTIVE SESSION – None at this time.

13. ADJOURNMENT

The next Board meeting is scheduled for October 19, 2018.

With no further business a motion was made to adjourn by Keith VonAllmen at 11:31 a.m.; second by Tom Harrison. All Ayes; motion carried.

Respectfully submitted,

Mike Majercik
Secretary

BY: Carol McMullen
Recording Secretary