

# Huntley Police Pension Board Meeting Minutes

First Quarter – 2019

Pension Meeting # 64

January 24, 2019

4:00 P.M.

President Hewitt called the meeting of the Huntley Police Pension Board to order at 4:00 P.M. at the Municipal Complex for the Village of Huntley.

Those in attendance were:

President Hewitt

Alex Panvino, Trustee

John Ciombor, Trustee

Julie Langos – Present

Nancy Stopka - Present

Audience present: Jim Nowicki and Robert Osmanski from Mitchell, Vaught & Taylor, Inc., Jerry Marzullo from Puchalski Goodloe Marzullo Law Firm, and Eric Endriukaitis from Lauterbach & Amen, LLP.

President Hewitt reported there were no public comments.

The minutes for Meeting 63 – October 25, 2018 were presented for review and acceptance. On a motion by President Hewitt – seconded by Trustee Ciombor and carried - the minutes were approved as presented.

## **TREASURER REPORT:**

Eric Endriukaitis presented the quarterly review from Lauterbach & Amen, LLP. The report is a complete review of the end of the fourth quarter 2018. The detailed report is available upon request and is a permanent part of these minutes.

Investment Policy Review was tabled until April 2019 meeting. Jim Nowicki from Mitchell, Vaught & Taylor gave corrected percentage amounts to Addendum #1, page 19. Document will be cleaned up with noted changes and signatory page will be presented in April

On a motion by President Hewitt – seconded by Trustee Panvino and carried, a motion was made to approve the bills to be paid - as presented.

Roll Call Vote:

President Hewitt – Yes

Vice President Panvino - Yes

Trustee Ciombor – Yes

## **INVESTMENT REPORT:**

Mr. Nowicki & Mr. Osmanski presented a detailed report on the 4th quarter Asset Allocation and Portfolio Statement from Mitchell, Vaught, Taylor, Inc. Mr. Nowicki & Mr. Osmanski presented the report in detail commenting on the current market positions and our position as it relates to targets and benchmarks. The Executive Summary is attached as a part of these minutes.

On a motion by Trustee Ciombor – seconded by Trustee Panvino and carried, the Investment Report ratification of transactions and trades was accepted and approved as presented.

Roll Call Vote:

President Hewitt – Yes

Vice President Panvino – Yes

Trustee Ciombor – Yes

**ATTORNEY'S REPORT:**

Attorney Marzullo updated the board with an information conversation on current legislation and different court cases that pertain to fund distributions and pension reform.

Correspondence regarding Disability Application – The pension board is holding the matter in abeyance, the employee's attorneys do not want to close the matter, but just keep it on hold for now. They will not close the matter at this time. Attorney Marzullo asked if the employee is coming back to work? President Hewitt replied we have heard nothing at this time.

Attorney Marzullo recommended that the second quarter meeting agenda items should include a motion to discuss/approve that the 2019 COLA dollar amounts are correct. He also suggested that letters should be sent out to pensioners to confirm they are still with us. Attorney Marzullo will email Cathy Haley a list of standing agenda items that should be included.

**PRESIDENT'S REPORT:**

No closed minute meetings to discuss. President Hewitt commented that IPPFA offers LifeService 360, which is a free service that prevents overpayment of benefits when a member dies. Eric Endriukaitis from Lauterbach also spoke about LifeService – three signatures will be needed to enroll in the program.

**REQUEST FOR APPLICATION INTO THE PENSION FUND:**

On a motion by Trustee Panvino seconded by Trustee Ciombor and all in agreement-new hires:  
Massimiliano Eberle, hire date January 2, 2019, Tier II  
James Hunt, hire date January 2, 2019, Tier II

Roll Call Vote:

President Hewitt – Yes

Trustee Panvino – Yes

Trustee Ciombor – Yes

**NEW BUSINESS/CORRESPONDENCE:** None

**REQUEST FOR BENEFITS:** None

**OLD BUSINESS:** None

Motion to adjourn by President Hewitt, seconded by Trustee Panvino – all in agreement. The meeting official closed at 4:56 P.M.

Respectfully Submitted:

  
Nancy L. Topalovich, Secretary

  
President Hewitt