

Huntley Police Pension Board Meeting Minutes

Fourth Quarter – 2018

Pension Meeting # 63
October 25, 2018
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
Dave Richardson, Trustee	Nancy Topalovich – Secretary
John Ciombor, Trustee	Cathy Haley – Village of Huntley

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

President Hewitt reported there were no public comments.

The minutes for Meeting 62 – July 26, 2018 were presented for review and acceptance. On a motion by Trustee Ciombor – seconded by Trustee Richardson and carried - the minutes were approved as presented.

TREASURER REPORT:

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

On a motion by Trustee Richardson, seconded by Trustee Ciombor and all in agreement-the Treasurers Financial Report was accepted as presented to the Board.

On a motion by President Hewitt – seconded by Trustee Ciombor 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 Richardson - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes	

The 2019 Budget was presented to the Board for review. The Budget will be going to the Huntley Village Board in December. On a motion by Trustee Topalovich, seconded by Trustee Richardson and carried the Board adopted the 2019 budget as presented.

INVESTMENT REPORT:

Mr. Nowicki presented a detailed report on the 3rd quarter Asset Allocation and Portfolio Statement from Mitchell, Vaught, Taylor, Inc. Mr. Nowicki 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 Richardson – seconded by Trustee Topalovich and carried, the investment report and ratification of transactions and trades was accepted and approved as presented.

Roll Call Vote:

President Hewitt – Yes	Vice President Panvino – Yes	Trustee Richardson - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes	

ATTORNEY'S REPORT:

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

PRESIDENT'S REPORT:

No closed minute meetings to discuss.

NEW BUSINESS/CORRESPONDENCE:

All Trustees have completed their mandatory trustee training and certificates have been forwarded to Cathy Haley for retention.

2019 Meeting Dates:

January 24
April 25
July 25
October 24

On a motion presented by Trustee Richardson, seconded by Trustee Ciombor and in favor by all - all officer positions will remain the same for 2019.

Roll Call Vote:

President Hewitt – Yes
Trustee Ciombor – Yes

Vice President Panvino – Yes
Trustee Topalovich – Yes

Trustee Richardson - Yes

On a motion by Trustee Richardson, seconded by President Hewitt and carried the board adopted the municipal compliance report as presented.

Roll Call Vote:

President Hewitt – Yes
Trustee Ciombor – Yes

Vice President Panvino – Yes
Trustee Topalovich – Yes

Trustee Richardson - Yes

On a motion by Trustee Richardson, seconded by Trustee Ciombor, and carried the Fiduciary Liability Claims Policy as presented by Cathy Haley was approved. The annual amount was \$3,046.00.

Roll Call Vote:

President Hewitt – Yes
Trustee Ciombor – Yes

Vice President Panvino – Yes
Trustee Topalovich – Yes


Trustee Richardson - Yes

REQUEST FOR BENEFITS: None

OLD BUSINESS: None

Motion to adjourn by Trustee Topalovich, seconded by President Hewitt – all in agreement. The meeting official closed at 4:55 P.M.

Respectfully Submitted:


Nancy L. Topalovich, Secretary


President Hewitt