

Huntley Police Pension Board Meeting Minutes

Second Quarter – 2018

Pension Meeting # 61

April 26, 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

Dave Richardson - Not Present

John Ciombor, Trustee

Alex Panvino – Entered meeting at 4:15

Nancy Topalovich – Secretary

Julie Langos – Not Present

Cathy Haley – Present

Audience present: Jim Nowicki from Mitchell, Vaught & Taylor, Inc., Jerry Marzullo from Puchalski Goodloe Marzullo Law Firm.

President Hewitt reported there were no public comments.

The minutes for Meeting 60 – January 26, 2018 were presented for review and acceptance. On a motion by Trustee Ciombor – seconded by President Hewitt and carried - the minutes were approved as presented.

TREASURER REPORT:

Ms. Haley presented the Treasurers report – end of first quarter 2018. The detailed report is available as part of these minutes.

On a motion by Trustee Topalovich seconded by President Hewitt and all in agreement-the Treasurers Financial Report was accepted as presented to the Board.

Roll Call Vote:

President Hewitt – Yes

Trustee Ciombor – Yes

Vice President Panvino – NP

Trustee Topalovich – Yes

Trustee Richardson - NP

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On a motion by Trustee Ciombor – seconded by Trustee Topalovich and carried, a motion was made to approve the bills to be paid - as presented. This would include the pre-approval of the Annual Compliance Fee for 2018 as well as the 2018 pension seminar attendance. Roll call vote of all present – unanimous approval.

Roll Call Vote:

President Hewitt – Yes

Trustee Ciombor – Yes

Vice President Panvino - NP

Trustee Topalovich – Yes

Trustee Richardson - NP

INVESTMENT REPORT:

Mr. Nowicki presented a detailed report on the 1st 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 President Hewitt – seconded by Trustee Topalovich and carried, the Investment Report was accepted and approved as presented -along with the ratification of transactions and trades.

Roll Call Vote:

President Hewitt – Yes

Trustee Ciombor – Yes

Vice President Panvino – Yes

Trustee Topalovich – Yes

Trustee Richardson - NP

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.

PRESIDENT'S REPORT:

No Closed Minute Meetings to discuss.

NEW BUSINESS/CORRESPONDENCE:

All Statements of Economic Interest have been filed for the Board.

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 4:55 P.M.

Respectfully Submitted:

Nancy L. Topalovich, Secretary

President Hewitt