

Huntley Police Pension Board Meeting Minutes

Third Quarter – 2017

Pension Meeting # 58

July 27, 2017

4:00 P.M.

Vice President Panvino called the meeting of the Huntley Police Pension Board to order at 4:11 P.M. at the Municipal Complex for the Village of Huntley.

Those in attendance were:

President Hewitt –Not Present

Dave Richardson, Trustee

John Ciombor, Trustee

Alex Panvino – Vice President

Nancy Topalovich – Secretary

Julie Langos – Village of Huntley

Cathy Haley – Village of Huntley

Audience present: Jim Nowicki from Mitchell, Vaught & Taylor, Inc., Jerry Marzullo from Puchalski Goodloe Marzullo Law Firm (Arrived at 4:35), Heidi Andorfer from Foster and Foster and Dave Johnson –Village of Huntley.

Vice President Panvino reported there were no public comments.

The results of the Huntley Police Pension election were certified and presented to the Board. On a motion by Vice President Panvino, seconded by Trustee Topalovich the results from the April 17, 2017 election were certified and approved for a 2 year term. President Michael Hewitt, Vice President Panvino, and Retired Officer John Ciombor, Trustee.

The minutes for Meeting 57 – May 11, 2017 were presented for review and acceptance. On a motion by Trustee Richardson – seconded by Trustee Ciombor and carried - the minutes were approved as presented.

TREASURER REPORT:

Ms. Haley presented the Treasurers report – end of second quarter 2017. The detailed report is available as part of these minutes.

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

Roll Call Vote:

President Hewitt – NP

Trustee Ciombor – Yes

Vice President Panvino – Yes

Trustee Topalovich – Yes

Trustee Richardson - Yes

A motion by Trustee Ciombor – seconded by Trustee Richardson and carried, a motion was made to approve the bills to be paid - as presented. Roll call vote of all present – unanimous approval.

Roll Call Vote:

President Hewitt – NP

Trustee Ciombor – Yes

Vice President Panvino - Yes

Trustee Topalovich – Yes

Trustee Richardson - Yes

INVESTMENT REPORT:

Mr. Nowicki presented a detailed report on the 2nd 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 Topalovich – seconded by Trustee Richardson and carried, the Investment Report was approved as presented and the ratification of transactions and trades was approved.

Roll Call Vote:

President Hewitt – NP

Trustee Ciombor – Yes

Vice President Panvino – Yes

Trustee Topalovich – Yes

Trustee Richardson - 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.

PRESIDENT'S REPORT:

No Closed Minute Meetings to discuss.

NEW BUSINESS/CORRESPONDENCE:

Ms. Cathy Haley, Village of Huntley, Director of Finance has been appointed as a non-voting member and Treasurer of The Village of Huntley Police Pension Fund.

On a motion by Trustee Richardson, seconded by Trustee Panvino and all in favor a motion was made to maintain the same officers for the pension fund for the 2017-2018 year.

Ms. Heidi Andorfer of Foster and Foster made a detailed presentation to the Board in regards to the annual actuarial valuation for the Police Pension Fund, performed as of January 1, 2017. The report is available as a part of these minutes.

On a motion by Trustee Richardson, seconded by Trustee Topalovich and carried – the 2017 recommended contribution amount required by the Village of Huntley will be \$813,386.

REQUEST FOR BENEFITS:

On a motion by Trustee Topalovich, Seconded by Trustee Richardson and carried the applications for the following were approved for benefits:

Kevin Choklad – DOB 6-1-1986 – Hired 6-28-2017 Tier 2

~~D. Vorak – DOB 11-26-1993 – Hired 6-2-2017 Tier 2~~

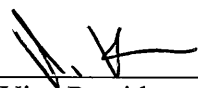
T. DVORAK (M)

OLD BUSINESS: The death certificate for Officer William Walker was received as requested.

Motion to adjourn by Trustee Topalovich, seconded by Trustee Ciombor – all in agreement. The meeting official closed at 5:35 P.M.

Respectfully Submitted:


Nancy L. Topalovich, Secretary


Vice President Alex Panvino