

Huntley Police Pension Board Meeting Minutes

Fourth Quarter – 2017

Pension Meeting # 59
October 26, 2017
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:

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|-------------------------------|-----------------------------------|
| President Hewitt | Alex Panvino – Not Present |
| Dave Richardson - Not Present | Nancy Topalovich – Secretary |
| John Ciombor, Trustee | Julie Langos – Village of Huntley |
| | Cathy Haley – Not 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 58 – July 27, 2017 were presented for review and acceptance. A change was necessary within “Request for Benefits” – the name should read T. Dvorak not D. Vorak. On a motion by Trustee Topalovich – seconded by Trustee Ciombor and carried - the minutes were approved with the correction and as presented.

TREASURER REPORT:

Ms. Langos presented the Treasurers report – end of third quarter 2017 and a review of the 2018 Budget. The detailed report is available as part of these minutes.

On a motion by Trustee Topalovich seconded by Trustee Ciombor and all in agreement-the Treasurers Financial Report and the 2018 Budget was accepted as presented to the Board.

Roll Call Vote:

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

A motion by Trustee Ciombor – seconded by Trustee Topalovich 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 – Yes | Vice President Panvino - NP | Trustee Richardson - NP |
| Trustee Ciombor – Yes | Trustee Topalovich – Yes | |

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 Topalovich – seconded by President Hewitt 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 | Vice President Panvino – NP | Trustee Richardson - NP |
| Trustee Ciombor – Yes | Trustee Topalovich – 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:

Trustee John Ciombor presented his Certification of Completion for his required pension training – completion 9-21-2017.

On a motion by Trustee Topalovich, seconded by President Hewitt, all in favor – the Board approved the Municipal Compliance Report as presented - which will be forwarded to the Village of Huntley.

Huntley Police Pension meetings for 2018 were discussed. As of this meeting they are January 25, April 26, July 26, and October 25. The Board held a discussion in regards to maybe moving the meeting to Tuesdays. President Hewitt will survey the board to see if that works for all.

The Village of Huntley Police Pension Fund will be sending out the affidavit of continued eligibility to all those currently receiving pension funds.

REQUEST FOR BENEFITS:

On a motion by President Hewitt, Seconded by Trustee Ciombor and carried the applications for the following were approved for benefits and request to join the fund:

Gary Schwartz – Regular Retirement Benefits effective November 1, 2017 – Date of Hire/June 5, 1994. Date of Retirement/October 31, 2017. Initial full monthly benefit amount of \$4,261.28

New Hire: Jake Fiebelkorn – DOB 5-16-1995 Hired 9-6-2017 Tier II

On a motion by Trustee Topalovich, seconded by Trustee Ciombor, all approved – the Board approved a fee of \$300 to Foster and Foster for the annual pension statement preparation .

President Hewitt – Yes
Trustee Ciombor – Yes

Vice President Panvino – NP
Trustee Topalovich – Yes

Trustee Richardson - NP

OLD BUSINESS:

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

Respectfully Submitted:

Nancy L. Topalovich, Secretary

President Hewitt