

Huntley Police Pension Board Meeting Minutes

Second Quarter – 2019

Pension Meeting # 65

April 25, 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

Dave Richardson, Trustee

John Ciombor, Trustee

Nancy Topalovich – Secretary

Cathy Haley – Village of Huntley

Audience present: Jim Nowicki and Thomas Dugan from Mitchell, Vaught & Taylor, Inc., Jerry Marzullo from Puchalski Goodloe Marzullo Law Firm, and Eric Endriukatis from Lauterbach & Amen, LLP. Officer Brad Kummer from the Huntley Police was also in attendance.

President Hewitt reported there were no public comments.

The minutes for Meeting 64 – January 25, 2019 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 Endriukatis presented the quarterly review from Lauterbach & Amen, LLP. The report is a complete review of the end of the first quarter 2019. The detailed report is available upon request and is a permanent part of these minutes.

On a motion by President Hewitt, seconded by Trustee Ciombor and all in agreement – the board ratified and approved the bills and payments from the January 2019 meeting. The roll call vote was inadvertently omitted from the January minutes.

President Hewitt – Yes

Trustee Richardson - Yes

Trustee Ciombor – Yes

Trustee Topalovich – Yes

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

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

Roll Call Vote:

President Hewitt – Yes

Trustee Richardson - Yes

Trustee Ciombor – Yes

Trustee Topalovich – Yes

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 and ratification of transactions and trades was accepted and approved as presented.

Roll Call Vote:

President Hewitt – Yes

Trustee Richardson - Yes

Trustee Ciombor – Yes

Trustee Topalovich – Yes

ATTORNEY'S REPORT:

Attorney Jerry Marzullo updated the board with an informative conversation on current legislation and different court cases that pertain to fund distributions and pension reform. Mr. Marzullo also reviewed the holiday pay as pensionable pay and updated the board and our compliance.

PRESIDENT'S REPORT:

No closed minute meetings to discuss.

NEW BUSINESS/CORRESPONDENCE:

The Election Results from the Village of Huntley Police Pension Board held on April 22, 2019 were presented to the Board for certification. On a motion by President Hewitt, seconded Trustee Richardson and carried the results are certified.

Results – Active Members: Michael Hewitt and Timothy Heaghey

Retiree Representation: John Ciombor

As required - all Board Trustees have completed the Annual Filing of Statement of Economic Interest.

On a motion by Trustee Richardson, seconded by Trustee Ciombor and carried the board reviewed and adopted the updated Pension Funds Investment policy.

Roll Call Vote:

President Hewitt – Yes

Trustee Richardson - Yes

Trustee Ciombor – Yes

Trustee Topalovich – Yes

REQUEST FOR BENEFITS:

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

James Holub – Tier II – date of hire: 3-27-2019 – DOB 10-15-1994

Joseph Lanute – Tier II – date of hire 3-27-2019 – DOB 10-28-1994

OLD BUSINESS: None

Motion to adjourn by Trustee Topalovich, seconded by Trustee Richardson – all in agreement. The meeting official closed at 5:05 P.M.

Respectfully Submitted:


Nancy L. Topalovich, Secretary


President Hewitt