

**Manteno Police Pension Board Minutes**  
**Wednesday, July 18, 2018**

Joe Grant called the meeting to order at 3:03 pm at Manteno Village Hall and asked for Roll Call

Mike Boyd – Present  
Joe Grant – Present  
Mike Berns – Absent  
Aaron Tobeck – Present  
Bill Cushman – Present

Joe Grant asked for a reading of the minutes of last meeting (April 2018). Bill Cushman moved to approve minutes; Joe Grant seconded the motion. Joe Grant called for a vote.

Mike Boyd – Abstain  
Joe Grant – Yes  
Mike Berns – Absent  
Aaron Tobeck – Yes  
Bill Cushman – Yes

Joe Grant asked for public comments; no comments were offered.

Sheila Martin delivered the Treasurer's Report. Three bills were presented for payment.

- Check 433 – IPPFA - \$1125.00
- Check 434 – Reimer Dobrovolny PC - \$1775.58
- Check 435 – Rockwood Capital Advisory - \$5356.12

Joe Grant asked for a motion to approve bills. Aaron Tobeck moved to approve; Joe Grant seconded.

Mike Boyd – Yes  
Joe Grant – Yes  
Mike Berns – Absent  
Aaron Tobeck – Yes  
Bill Cushman – Yes

Sheila Martin presented a review of the checking account. Sheila Martin advised the Board that there was an account titled Illinois Funds containing the amount of \$2363.06 on June 30<sup>th</sup>. Joe Grant made a motion to transfer the entirety of that account to the Homestar Account. Mike Boyd seconded the motion.

Mike Boyd – Yes

Joe Grant – Yes  
Mike Berns – Absent  
Aaron Tobeck – Yes  
Bill Cushman – Yes

Sheila Martin review Property Tax Distributions. The Pension Fund received a property tax distribution in the amount of \$149,063.39.

Sheila Martin informed the Board of additional revenue or upcoming bills. The contract for an update of liability insurance. The quote is in the amount of \$3128.00. Coverage is bound as of July 1<sup>st</sup>, 2018.

Paul from Rockwood Capital Advisors, LLC provided the Board with a review of pension investments. Beginning balance for 2<sup>nd</sup> quarter was \$6,041,323, and the ending balance is \$6,134,297. Total change in the quarter was \$92,974.

No accountant report was presented.

No attorney's report was presented.

No miscellaneous communication was provided.

Joe Grant called for Board Officer's Report. No officer's report was given.

There were no approvals of disbursements.

There were no applications for membership.

There were no applications for benefits.

There were no applications for refunds.

Joe Grant asked for discussion of old business

- a. IPPFA Conference in October – Joe Grant informed the Board about the conference and reminded each member that lodging reservations should be made and receipts turned into the Treasurer for reimbursement.
- b. Joe Grant informed the Board of the need to approve and adopt the Decision and Order for disability pension application of John Rebus. Bill Cushman moved to approve the Decision and Order; Aaron Tobeck seconded the motion.

Mike Boyd – Yes  
Joe Grant – Yes  
Mike Berns – Absent  
Aaron Tobeck – Yes  
Bill Cushman – Yes

Joe Grant called for a motion to approve the minutes for the Hearing for Rebus on 6/4/18. Joe Grant moved to approve. Mike Boyd seconded the motion.

Mike Boyd – Yes  
Joe Grant – Yes  
Mike Berns – Absent  
Aaron Tobeck – Yes  
Bill Cushman – Yes

Joe Grant asked for a discussion of new business. Joe Grant asked for the Board to discuss candidates who can provide an audit of the Police Pension funds. Joe Grant informed the Board that he would initiate communication with Lauterbach and Amen, LLP to determine if they would provide this service to the Board.

Joe Grant informed the Board of an upcoming seminar in Bradley for officers and spouses at the Quality Inn. No dates are available, but information will be shared as it becomes available. While the seminar will be free to officers and spouses, there will be a proposal for the regional police pension boards to share the cost of the seminar. The cost to the Manteno board is predicted to be near \$250.00.

Joe Grant asked if the Board needed to move into closed, executive session. No motion was made to move into closed, executive session.

The next meeting of the Manteno Police Pension Board will be held on October 17, 2018, at Manteno Village Hall at 3:00 pm.

Joe Grant called for a motion to adjourn. Mike Boyd made a motion to adjourn. Joe Grant seconded the motion.

Mike Boyd – Yes  
Joe Grant – Yes  
Mike Berns – Absent  
Aaron Tobeck – Yes  
Bill Cushman – Yes

The meeting was adjourned at 3:50.