

# Manteno Police Pension Meeting

## January 20, 2016

The meeting was called to order on January 20, 2016 at 4:00 p.m. at the Village Hall in Manteno. Those in attendance were Joe Grant, Edward Meier, John Rebus, and Donna Kiedaisch.

Those absent from the meeting were: Aaron Tobeck and William Cushman

The first order of business was to review the minutes of the October 21, 2015 meeting. With there being no questions or changes, **a motion to approve the minutes was made by Joe Grant, seconded by John Rebus. – Unanimously Approved.**

Darla Hurley, clerk for the Village of Manteno was greeted in as a guest. Darla inquired about the Board/funds current Disability Policy. According to Board minutes, one was last approved and signed in 2006 of which Darla had a copy of. Darla wanted to make sure this was the most current Policy in place. Members Joe Grant and Edward Meier will research this and get back to Darla. Additionally Joe Grant will consult with Attorney Brian LaBardi on whether or not the fund should update its Disability Policy. Darla exited the meeting.

Old Business: John Rebus is currently in the process of completing his required trustee training online. Joe Grant will send John a web site link to complete the final stages of the training.

Joe Grant informed the Board that he has spoken with Bernie Thompson, Police Chief, about initiating election procedures for Board members in contravention with 40 ILCS 5/3-130. The plan is to distribute election nomination forms in all officers pay slip envelopes during the upcoming payroll. Officers will be given time to nominate others to the Pension Fund Board. All nominees will be voted on at the April meeting. The new term for Trustees will begin in May 2016. Edward Meier informed the other members that he would not be accepting another term on the Board. Edward has served on the Board since 2005 and feels the Board can benefit from new faces being added.

New business: Joe Grant informed the Board that financial advisor Scott Piggush is no longer with Homestar Investments and therefore will not be continuing his role with the Fund. Edward Meier and Joe Grant have been in contact with Pat Martin, President of Homestar Bank, concerning the timing of Scott's replacement. It is likely a replacement will be in place in the upcoming weeks. Because of this, the Board will meet again on February 24<sup>th</sup> at 4:00pm in the Village Hall to introduce a new advisor and to review the funds asset allocation(s).

Joe Grant has continued contact with Attorney Brian LaBardi concerning the Illinois Department of Insurance Audit. No further action/response is necessary to the DOI, however it is understood that all finding within the report are to be addressed and corrected, most of which have already occurred with the exception of the election procedures which are being followed for the upcoming April election.

An application for new officer Christopher Reynolds was reviewed. Donna stated that all necessary paperwork had been received for application and that Chris was sworn in at the

last Village Board meeting. **A motion was made by Edward Meier, seconded by John Rebus to accept officer Christopher Reynolds into the Pension Fund. – Unanimously Approved.**

In the Treasurer's Report, the first order of business was to approve bills. There were two (2) bills to approve (check #'s 271 & 272) totaling \$357.99. **A motion was made by Edward Meier, seconded by John Rebus to approve payment of the Bills. Roll call was taken and all were in favor. Motion carried.** The current balance in the checking account is \$45,192.72. **A motion was made by Joe Grant, seconded by Edward Meier to approve the Treasurer's Report as presented. – Unanimously Approved.**

Additional Communication:

As stated earlier in the meeting, the next meeting will be held Wednesday February 24, 2016 at 4:00 p.m. at the Village Hall in Manteno. This does not replace the regularly scheduled April meeting, but instead is a special meeting being added for introduction of a new financial advisor.

With there being no further business to discuss, **a motion to adjourn the meeting was made by Edward Meier, seconded by Joe Grant.**

Respectfully Submitted,

A handwritten signature in cursive script that reads "Edward J. Meier". The signature is written in black ink and is positioned above the printed name and title.

Edward J. Meier  
Board Member/Secretary