

Meeting Minutes

Joe Grant called the meeting to order at 3:05pm

Roll Call for Attendance:

Mike Berns-Present

Bernie Thompson-Absent

Joe Grant-Present

Mark Kaner-Present

Aaron Tobeck-Present

Joe Grant called for a reading of the minutes from the October 2021 meeting. Mike Berns moved to approve the minutes as read with a second by Aaron Tobeck.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Bernie Thompson-Absent

Motion Carried

Public Comments - Joe Grant asked for public comments, no public comments were offered.

Treasurers Report - Sheila Martin presented the Treasurers Report by providing a summary of bills and the checking account balance which are attached to the minutes. The checking account balance was \$96,604.90 as of 01/12/2022. The Police Pension acct received a real estate tax distribution from the Village of Manteno on 10/21/2021 for \$7,192.99 & on 12/20/2021 for \$3,298.46. Joe Grant made a motion to approve the bills. Mark Kaner seconded.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Bernie Thomspson-Absent

Motion Carried

Joe Grant moved to approve Treasurer's report with a second from Mike Berns.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Joe Grant-Aye

Bernie Thompson-Absent

Motion Carried

Rockwood Capital Advisors, LLC - Tony Brown called in from Rockwood Capital Advisors and reviewed pension investments, gave a market summary, and discussed Q4 2021 Market news. The portfolio began the quarter at \$10,276,378 and ended the quarter at \$11,038,063. There was a total \$ change this quarter of \$761,684 with a 4th Qtr total fund return of 4.2%. The fund has realized a net increase of \$805,763 for the year. Tony touched on some market highlights for Q4 2021 with U.S. Oil tops \$80/barrel and natural gas prices increased due to supply shortages. The Nasdaq dropped 2%, Industrial production fell 1.3% in Sept., Bitcoin price surged past \$66,000 reaching a new high, Biden signed a \$1 Trillion Public Works bill, U.S. inflation hit a 39 yr high in Nov., and home sales are headed for the best year since 2006. Tony was informed that the Manteno Pension Board received a letter from the State of IL indicating that our funds are due by March 1st, 2022.

Accountants Report – None

Attorney's Report – The letter received by the Manteno Pension Board from the State of IL with notification of our asset transfer date of March 1st, 2022 was discussed. Attorney Labardi stated there was an upcoming court proceeding and he would advise the Board with further instruction. After consulting with Attorney Labardi, Grant made a motion, seconded by Berns to have a formal hearing regarding pensionable holiday pay. The Board will be coordinating with Attorney Labardi to schedule a formal hearing regarding Holiday Pay. We also discussed with Attorney Labardi the creation of a new resolution to approve authorized agents for IPOPIF.

Miscellaneous Communications – Joe Grant informed the Board of a resignation letter he received from Bernie Thompson and he is no longer a Trustee. His position will need to be filled by a retired Officer.

Board Officers Report – None

Approval of Disbursements – See Treasurers Report

Applications for Membership – Officer Karen Brandt has an application for membership. Mike Berns made a motion to accept and was seconded by Joe Grant.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Joe Grant-Aye

Applications for Benefits – None

Applications for Refunds – None

Old Business:

- a.) Holiday Pay Vote – addressed in Attorney’s Report
- b.) Follow up on training with Thompson and Kaner - Thompson did not complete training and has resigned from his position as Trustee. Kaner has completed his 16 hr online training and has yet to complete a 4 hr online consolidation course.
- c.) IPPFA Conference – Grant, Berns, & Tobeck are still awaiting their completion certificates. Once the certificates are received, they will go to Sheila Martin.

New Business:

- a.) We have a new form for Officer’s to use in regard for “Requests for Costs for Transfer or Creditable Service”. Thank you to Sheila Martin for creating that document.
- b.) Approval/Adoption of cash management policy. No action taken at this time.
- c.) Authorized agent for IPOPIF. Mark Kaner made a motion to appoint Joe Grant and Aaron Tobeck as authorized agents and to approve Resolution 2022-01. Mike Berns seconded the motion.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Joe Grant-Aye

Executive/Closed Session – None

Set Next Meeting Dates – The next meetings are scheduled for April 13, 2022; July 13, 2022; October 12, 2022; January 11, 2023 at the Leo Hassett Center at 3:00 p.m.

Motion for adjournment - Mike Berns moved to adjourn at 4:43pm. Mark Kaner seconded.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Aaron Tobeck-Absent

Joe Grant-Aye

Motion Carried



Company: VILLAGE OF MANTENO

Transaction Search Tips:

- Select the ADVANCED SEARCH button to search by check number, check range, dollar amount, amount range or transaction category.
- Select the RETRIEVE TODAY'S TRANSACTIONS button to view activity that will post to your account tonight (may not include pending ACH activity).

Questions: Contact Business Online Banking Support at 855-696-4352 or submit a secure email from within Business Online Banking.

Account Details

Information valid as of Wednesday, January 12, 2022 at 11:05 AM CST

Account Selection	Account Description	Current Balance	Available Balance
710318 - 30 POLICE PENSION	30 POLICE PENSION	96,604.90	96,604.90

Date Range Selection Select an option Today's Transactions Yesterday's Transactions Specific Date Date Range Previous Days Before Today Default View (Previous Days Before Today)	Request Default View (Previous Days Before Today) Previous Days Before Today (Default) -1 Yesterday
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Advanced Search >>

The system has completed your history request for dates 01/11/2022 through 01/12/2022 for 710318 - 30 POLICE PENSION account.

Posted Transactions

No history available for requested criteria.

Select Export Format BAI2

Manteno Police Pension Fund

Transaction List by Date

October 14, 2021 - January 12, 2022

Date	Type	Num	Name	Memo/Description	Split	Amount
10/18/2021	Deposit			trans from Payroll cking	Checking-HomeStar	6,703.55
10/20/2021	Check	524		IPPFA conference	Travel and Meetings:Travel	-875.81
10/20/2021	Check	525	IPPFA	retirement guide order	Operations:Books, Subscriptions, Reference	-150.00
10/21/2021	Deposit			RE#4	Property Tax Distribution	7,192.99
10/22/2021	Check	wire transfr	First Midwest Bank		Investments	-322,000.00
10/29/2021	Deposit	INTEREST		Interest Earned	Interest Earned	2.69
11/01/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,969.05
11/10/2021	Check	526	Raymond CPA Group LLC	deposits	Contract Services:Accounting Fees	-230.00
11/15/2021	Check	527	PC	August	Contract Services:Legal Fees	-278.00
11/15/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,996.17
11/29/2021	Deposit			trans from Payroll checking	Checking-HomeStar	7,112.32
11/30/2021	Deposit	INTEREST		Interest Earned	Interest Earned	0.67
12/09/2021	Deposit			service purchase-Gagnon	Uncategorized Income	24,000.00
12/13/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,969.05
12/16/2021	Deposit			service purchase-Gagnon	Uncategorized Income	7,026.38
12/20/2021	Deposit			RE#5	Property Tax Distribution	3,298.46
12/28/2021	Deposit			trans from Payroll cking	Checking-HomeStar	7,110.18
12/31/2021	Deposit	INTEREST		Interest Earned	Interest Earned	0.74
01/10/2022	Deposit			trans from Payroll cking	Checking-HomeStar	6,525.93
01/11/2022	Check	528	Raymond CPA Group LLC	QB 2022 online subscription	Dues & subscriptions	-250.00
01/11/2022	Check	529	PC	inv#27755	Contract Services:Legal Fees	-1,254.40
01/11/2022	Check	530	Rockwood Capital Advisors	4th qtr 2021 mgmt fees	Services	-9,658.13