

Manteno Police Pension Board Meeting – 10/9/24

Manteno Police Department
Conference Room
110 Marquette Place South
Manteno, IL 60950.

Joe Grant called the meeting to order at 10:00 am

Roll Call for Attendance:

- Joe Grant – Present
- Keith Brack – Present
- Mike Berns – Present

Prior Minutes:

- Joe Grant called for a reading of the minutes from the July 10, 2024 meeting. Joe Grant made motion to approve the minutes as read, with a second by Mike Berns.
 - Roll Call:
 - Joe Grant – Aye
 - Keith Brack – Aye
 - Mike Berns - Aye
 - Motion carried as presented

Public Comments:

- Joe Grant asked for public comments. No public comments were offered.

Treasurer's Report – Sheila Martin:

- Joe Grant presented the Treasurer's Report by providing a summary of bills and the checking account balance (attached hereto). Account balance was \$425,286.61 as of 10/1/24. Joe made mention that the 3 property tax distributions were deposited in the last quarter which is reflected in the higher balance. 7/26/24 Property Tax Distribution was realized in the amount of \$277,691.06. 9/3/24 Property Tax Distribution was realized in the amount of \$46,824.16. And, 9/27/24 Property Tax Distribution was realized in the amount of \$47,266.74. Attached is a copy of the account ledger as well as the Profit and Loss Statement for the Manteno Police Pension Fund. Keith Brack made motion to approve the bills as presented, Mike Berns second.
 - Roll Call:
 - Keith Brack - Aye
 - Joe Grant – Aye
 - Mike Berns - Aye
 - Motion carried as presented

- Keith Brack made motion to transfer \$175,000 from the Midland Bank checking account to the State Street Police Pension Fund. Mike Berns second.
 - Roll Call:
 - Keith Brack - Aye
 - Joe Grant – Aye
 - Mike Berns – Aye
 - Motion carried as presented

- A copy of the August 31, 2024 Pension Fund Statement from the IPOPIF is attached. The balance in the fund reflects \$13,619,287.73.

- Keith Brack made motion to approve the Treasurer’s Report. Second by Mike Berns.
 - Roll Call:
 - Keith Brack - Aye
 - Joe Grant – Aye
 - Mike Berns - Aye
 - Motion carried as presented

Accountant’s Report:

- Jody Gill (Auditor) was in attendance to present her annual audit for the Manteno Police Pension. The report is attached hereto. Joe Grant made motion to approve the Accountant’s Report. Second by Mike Berns.
 - Roll Call:
 - Keith Brack - Aye
 - Joe Grant – Aye
 - Mike Berns - Aye
 - Motion carried as presented

Attorney’s Report:

- None

Miscellaneous Communications:

- None

Board Officers Report:

- None

Approval of Disbursements:

- See Treasurer’s Report

Applications for Membership:

- Mike Berns made motion to approve the Membership application for Jeremy Mrazek. Second by Keith Brack.
 - Roll Call:
 - Keith Brack – Aye
 - Joe Grant – Aye
 - Mike Berns – Aye
 - Motion carried as presented

Applications for Benefits:

- None

Applications for Refunds:

- None

Old Business:

- Lockwood paperwork has been completed and submitted

New Business:

- 2025 Continuing Education Seminar schedule for May 2025 in Galena, IL.
- 2025 Meeting dates/times as follows:
 - 1/8/25 at 9:00am
 - 4/9/25 at 9:00am
 - 7/9/25 at 9:00am
 - 10/8/25 at 9:00am
 - All meetings to be held at the Manteno Police Department – 110 Marquette Place, Manteno, IL 60950

Executive/Closed Session:

- None

Next meeting date:

- January 8, 2025 at 9:00am at the Manteno Police Department, Conference Room, 110 Marquette Place South, Manteno, IL 60950.

Motion for Adjournment:

- Joe Grant motioned to adjourn at 9:20am. Mike Berns second.
 - Roll Call:
 - Keith Brack – Aye
 - Joe Grant – Aye

- Mike Berns - Aye
 - Motion carried as presented