

Manteno Police Pension Board Meeting – 7/10/24

Manteno Police Department

Conference Room

110 Marquette Place South

Manteno, IL 60950.

Joe Grant called the meeting to order at 9:00 am

Roll Call for Attendance:

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

Prior Minutes:

- Joe Grant called for a reading of the minutes from the April 10, 2024 meeting. Joe Grant made motion to approve the minutes as read, with a second by Aaron Tobeck.
 - Roll Call:
 - Joe Grant – Aye
 - Keith Brack – Aye
 - Aaron Tobeck – 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:

- Sheila Martin presented the Treasurer's Report by providing a summary of bills and the checking account balance (attached hereto). Account balance was \$189,802.08 as of 7/9/24. Sheila made mention that the 1st property tax distributions are scheduled for the end of July and will be deposited accordingly. 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
 - Aaron Tobeck – Aye
 - Mike Berns - Aye

- Motion carried as presented

- A copy of the May 31, 2024 Pension Fund Statement from the IPOPIF is attached. The balance in the fund reflects \$12,913,411.41.

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

Accountant’s Report:

- Jody Gill (Auditor) will be doing her audit for the Manteno Police Pension this month. It’s understood that she may be nearing retirement and that a replacement may need to be pursued. This item will be discussed at the Board’s October meeting.

Attorney’s Report:

- Brian LaBardi (Conference call) went over recent national pension legislation discussing a current case as it pertains to retiring officers who are currently on disability and how their pension will be determined going forward.

Miscellaneous Communications:

- None

Board Officers Report:

- None

Approval of Disbursements:

- See Treasurer’s Report

Applications for Membership:

- Aaron Tobeck made motion to approve the Membership application for Joshua Spengler. Second by Keith Brack.
 - Roll Call:
 - Keith Brack – Aye
 - Joe Grant – Aye
 - Aaron Tobeck – Aye
 - Mike Berns – Aye

- Motion carried as presented

Applications for Benefits:

- Officer Brian Lockwood will be retiring on 7/20/2024. Accounting Firm Foster & Foster will be calculating Officer Lockwood's benefit amount. Lockwood's official application for benefits is forthcoming.

Applications for Refunds:

- Joe Grant made motion to approve Kyle Schubert's application for a refund of benefits. Second by Keith Brack.
 - Roll Call:
 - Keith Brack – Aye
 - Joe Grant – Aye
 - Aaron Tobeck – Aye
 - Mike Berns – Aye
 - Motion carried as presented

Old Business:

- IPPFA Conference 2024 recap from 5/8/24 through 5/10/24

New Business:

- None

Executive/Closed Session:

- None

Next meeting date:

- October 9, 2024 at 3:00pm at the Manteno Police Department, Conference Room, 110 Marquette Place South, Manteno, IL 60950.

Motion for Adjournment:

- Mike Berns motioned to adjourn at 9:20am. Aaron Tobeck second.
 - Roll Call:
 - Keith Brack – Aye
 - Joe Grant – Aye
 - Aaron Tobeck – Aye
 - Mike Berns - Aye
 - Motion carried as presented