

Manteno Police Pension Board – 04/14/2021

Meeting Minutes

Joe Grant called the meeting to order at 3:00pm

Roll Call for Attendance:

Mike Berns-Absent

Bernie Thompson-Present

Joe Grant-Present

Mark Kaner-Present

Aaron Tobeck-Present

Joe Grant called for a reading of the minutes from the January 2021 meeting. Joe Grant moved to approve the minutes as read. Aaron Tobeck seconded.

Roll Call

Mike Berns-Absent

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Bernie Thompson-Abstained

Motion Carried

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

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 \$165,188.69. Joe Grant made a motion to approve the bills. Aaron Tobeck seconded.

Roll Call

Mike Berns-Absent

Bernie Thomspon-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Motion Carried

Sheila further went on to discuss the 1st Quarter MPPF Profit & Loss and noted that the Village of Manteno made a final contribution of \$69,714 to the Pension Fund to cover the shortfall of the actual balance as compared to the recommended amount from the 5/1/2020 actuarial report.

Joe Grant moved to approve Treasurer's report with a second from Aaron Tobeck.

Roll Call

Mike Berns-Absent

Mark Kaner-Aye

Bernie Thompson-Aye

Aaron Tobeck-Aye

Joe Grant-Aye

Motion Carried

Tony Brown with Rockwood Capital Advisors reviewed pension investments, gave a market summary, and discussed Q1 2021 Market news. The portfolio began the quarter at \$9,254,023 and ended the quarter at \$9,647,521. There was a total \$ change this quarter of \$393,498 with a 1st Qtr total fund return of 4.3%. Joe mentioned to Tony that he was going to try and coordinate a call with a representative from Symetra to find out if in fact there is a surrender value if the Board were to reallocate those annuity funds.

Accountants Report – None

Attorney's Report – Brian LaBardi provided a brief Attorney's Report. Brian talked about the upcoming consolidation of Pension Funds and had some recent information in a newsletter that he would pass along to Joe to send to the group. Brian also reminded of the deadline as of now is June 2022 to move pension funds to the consolidated fund

Miscellaneous Communications – None

Board Officers Report – None

Approval of Disbursements – See Treasurers Report

Applications for Membership – None

Applications for Benefits – None

Applications for Refunds – None

Old Business:

Symetra Annuity – Joe, Tony Brown from Rockwood and a representative from Symetra are going to coordinate a phone call to get a confirmation as to if there is a surrender value if the funds were going to be reallocated prior to the annuity maturing in 2023.

Results of Special Election – There was one nomination and by acclamation Bernie Thompson was appointed as a new member to the Manteno Police Pension Board.

New Business:

We welcomed our new member, Bernie Thompson who is a retired member of the Manteno Police Dept.

The meeting dates for remainder of 2021 and the first meeting in 2022 have been moved ahead one week and are as follows: Meetings are to be held at the Leo Hassett Community Center and are scheduled for July 14th, 2021 at 3pm; October 13th, 2021 at 3pm; & January 12th at 3pm.

Executive/Closed Session – None

Set next meeting for July 14th, 2021 at the Leo Hassett Center at 3:00 p.m.

Aaron Tobeck moved to adjourn at 3:51pm. Bernie Thompson seconded.

Roll Call

Mike Berns-Absent

Bernie Thompson - Aye

Aaron Tobeck-Aye

Joe Grant – Aye

Mark Kaner – Aye

Motion Carried

Prepared by: Mark Kaner/Manteno Police Pension Board Secretary



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, April 14, 2021 at 11:51 AM CST

Account Selection	Account Description	Current Balance	Available Balance
- 30 POLICE PENSION	30 POLICE PENSION	165,188.69	165,188.69

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

Advanced Search >>

The system has completed your history request for dates 04/13/2021 through 04/14/2021 for 710318 - 30 POLICE PENSION account.

Posted Transactions

No history available for requested criteria.

Select Export Format BAI2

Midland States Bank

Manteno Police Pension Fund

Transaction List by Date

January 20 - April 14, 2021

Date	Transaction Type	Num	Name	Memo/Description	Split	Amount
01/22/2021	Check	503	Raymond CPA Group LLC	4th qtr paymts & tax returns	Fees	-230.00
01/25/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,823.38
01/31/2021	Deposit	INTEREST		Interest Earned	Interest Earned	1.06
02/02/2021	Deposit			2020 VOM final contribution	Direct Public Support	69,714.00
02/08/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,831.24
02/22/2021	Deposit			trans from Payroll cking	Checking-HomeStar	6,368.19
02/26/2021	Deposit	INTEREST		Interest Earned	Interest Earned	1.31
03/08/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,796.69
03/22/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,796.69
03/31/2021	Deposit	INTEREST		Interest Earned	Interest Earned	1.46
04/05/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,796.69

*Village
Contribution
in addition*

Wednesday, Apr 14, 2021 09:43:38 AM GMT-7