

Meeting Minutes

Joe Grant called the meeting to order at 3:02pm

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 July 2021 meeting. Joe Grant moved to approve the minutes as read. Mike Berns seconded.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Bernie Thompson-Absent

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 \$421,798.26 as of 10/13/2021. The Police Pension acct received a real estate tax distribution from the Village of Manteno on 8/12/2021 for \$9,480.10 & on 9/20/2021 for \$192,738.72. Joe Grant made a motion to approve the bills. Mark Kaner seconded.

Roll Call

Mike Berns-Aye

Minutes prepared by: Mark Kaner, Manteno Police Pension Board Secretary

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Bernie Thomspon-Absent

Motion Carried

Sheila Martin indicated that the Village of Manteno Finance Committee agreed to allocate funds to the budgeted amount of \$575K for the Pension Fund before April 30, 2022. The Actuarial report recommended \$489,939. The budgeted amount is in excess of the amount recommended by the Actuarial Report.

Joe Grant made a motion to transfer \$322,000 from the checking account to Rockwood Capital. Mark Kaner Seconded.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Joe Grant-Aye

Bernie Thompson-Absent

Motion Carried

Joe Grant moved to approve Treasurer's report with a second from Mark Kaner.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Joe Grant-Aye

Bernie Thompson-Absent

Motion Carried

Accountants Report – Jodi Gill was present to review the Annual Financial Report for year ending 4/30/2021 with the Report of Independent Auditor. Mike Berns made a motion to approve the Accountants Report, seconded by Aaron Tobeck.

Tony Brown called in from Rockwood Capital Advisors and reviewed pension investments, gave a market summary, and discussed Q3 2021 Market news. The portfolio began the quarter at \$9,993,097 and ended the quarter at \$10,276,378. There was a total \$ change this quarter of \$283,281 with a 3rd Qtr total fund return of -0.4%. The fund has realized a net increase of \$580,818 for the year. Tony touched on some market highlights for Q3 2021 with U.S. Oil tops \$75/barrel for the first time since 2018, and the Nasdaq closed above 15,000 in August for the First time. Tony indicated that the Country is still experiencing supply chain issues primarily getting shipping containers unloaded at the Ports in California and also experiencing a shortage of truck drivers to transport products. The national unemployment rate is at 4.8%, August rents are up 11.5% from a year earlier, or almost \$200, and there is still a shortage of workers particularly in the leisure & hospitality industry.

Attorney's Report – Bryan Strand called in lieu of Brian Labardi and provided an update on the State Pension Lawsuits. He indicated the September 2021 hearing resulted in injunctive relief and the next hearing is scheduled for Oct 15th, 2021. He suggested to stay the course for now and see how this lawsuit plays out.

Miscellaneous Communications – Mike Berns received a copy of the IPPFA Retirement Guide at the recent IPPFA conference and found it to be very informative and helpful. He suggested we order 20 guides at \$7.50/each to have on hand and to be available at the Police Dept for interested Officers. Joe Grant made the motion to purchase the 20 guides at \$7.50/each. Seconded by Mike Berns.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Aaron Tobeck-Absent

Joe Grant-Aye

Bernie Thompson-Absent

Motion Carried

Mike Berns is the FOIA Officer for the MPPF and received a request from Jason Prover who is a research analyst for Financial Investment News for the quarterly investment reports from 12/31/2018 to 6/30/2021. The request was fulfilled.

Minutes prepared by: Mark Kaner, Manteno Police Pension Board Secretary

Board Officers Report – None

Approval of Disbursements – See Treasurers Report

Applications for Membership – None

Applications for Benefits – None

Applications for Refunds – None

Old Business:

James Ramseyer – Joe is reaching out to Attorney Labardi for status update.

Holiday Pay- Berns is in communication with Village of Manteno and Attorney Labardi.

Officer Mike Jones – Received Service Buyback from Chicago Heights

IPPFA Conference – Berns, Grant, & Tobeck attended conference and completed their CE requirements.

New Business:

Officer Dokter had a request for Military Buyback. Treasurer Sheila Martin provided and developed a form to be completed going forward for any Requests for Costs for Transfer or Creditable Service.

New trustee training for Thompson and Kaner. Kaner is registered for the 16 hr Online Certified Trustee Program. Thompson was absent from meeting but will need to register and complete the online training course.

Executive/Closed Session – None

Set next meeting for January 12th, 2022 at the Leo Hassett Center at 3:00 p.m.

Mike Berns moved to adjourn at 4:18pm. Joe Grant seconded.

Roll Call

Mike Berns-Aye

Mark Kaner-Aye

Bernie Thompson-Absent

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, October 13, 2021 at 12:17 PM CST**

Account Selection	Account Description	Current Balance	Available Balance
- 30 POLICE PENSION	30 POLICE PENSION	421,798.26	421,798.26

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 10/12/2021 through 10/13/2021 for 710318 - 30 POLICE PENSION account.

Posted Transactions

Date	Transaction	Description	Debit	Credit
10/13/2021	Transfer from DDA	Web Xfer From/To:		6,152.23
Totals			0.00	6,152.23

First | Prev | Showing Records 1 - 1 of 1 | Next | Last

Select Export Format : BAI2

Midland States Bank

Manteno Police Pension Fund

Transaction List by Date

July 22 - October 13, 2021

Date	tion	Num	Name	Memo/Description	Split	Amount
07/26/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,714.30
07/27/2021	Check	513	AJ Gallagher Risk Mgmt	renew fiduciary liability	O	-3,361.00
07/27/2021	Check	514	IPPPFA	conference	Meeting	-1,925.00
07/29/2021	Check	515	Foster & Foster	M.Jones True Cost calc	Contract Services:Accounting Fees	-300.00
07/30/2021	Deposit	INTEREST		Interest Earned	Interest Earned	2.83
08/06/2021	Check	516	PC Labardi	inv# 27307	Contract Services:Legal Fees	-152.50
08/09/2021	Deposit			trans from Payroll cking	Checking-HomeStar	6,616.45
08/12/2021	Deposit			RE#2	Property Tax Distribution	9,480.10
08/16/2021	Deposit			trans from Payroll cking	Checking-HomeStar	174.62
08/23/2021	Deposit			trans from Payroll cking	Checking-HomeStar	5,646.39
08/25/2021	Check	wire transf	First Midwest Bank		Investments	-330,000.00
08/27/2021	Deposit			wire M.Jones-S.ChgoHghts	Uncategorized Income Purchased Service Buyback	169,470.00
08/31/2021	Deposit	INTEREST		Interest Earned	Interest Earned	3.12
09/07/2021	Deposit			trans from Payroll cking	Checking-HomeStar	6,130.19
09/20/2021	Deposit			trans from Payroll cking	Checking-HomeStar	6,696.56
09/20/2021	Deposit			RE#3	Property Tax Distribution	192,738.72
09/28/2021	Check	517	Jodi K. Gill, CPA	FYE 4/30/21 audit preparation	Contract Services:Accounting Fees	-7,500.00
09/28/2021	Check	518	IPPPFA	2022 membership	Dues & subscriptions	-795.00
09/30/2021	Deposit	INTEREST		Interest Earned	Interest Earned	2.61
10/13/2021	Deposit			trans from Payroll cking	Checking-HomeStar	6,152.23
10/13/2021	Check	519	Aaron Tobeck	IPPPFA conference	Travel and Meetings:Travel	-589.65
10/13/2021	Check	520	Mike Berns	IPPPFA conference	Travel and Meetings:Travel	-497.15
10/13/2021	Check	521	PC Labardi	June-July	Contract Services:Legal Fees	-815.53
10/13/2021	Check	522	Foster & Foster	2021 actuarial report & GASB 67/68	Contract Services:Accounting Fees	-5,958.00
10/13/2021	Check	523	Rockwood Capital Advisors	3rd Qtr mgmt fees	Contract Services:Outside Contract Services	-8,992.13

Wednesday, Oct 13, 2021 10:41:00 AM GMT-7