

Meeting Minutes

Joe Grant called the meeting to order at 3:40pm

Roll Call for Attendance:

Mike Berns-Present

Joe Grant-Present

Mark Kaner-Present

Aaron Tobeck-Present

Joe Grant called for a reading of the minutes from the January 2022 meeting. Aaron Tobeck moved to approve the minutes as read with a second by Mike Berns.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Motion Carried

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

Attorney's Report –Vince Mancini was present for the Attorney's Report. Vince gave an update on a pending lawsuit regarding the pension fund transition in Kane County, a ruling hasn't been made from a case heard back in Feb '22. He also indicated there was legislation presented regarding the funds transfer and that it never made it to a vote in legislation session. Legislative session is now closed. As of 4/1/22 Vince indicated that only around 10% of Police Pension funds have been transferred to the State. He also indicated that we are waiting on a date from the consolidated board for a new fund transfer date. He also mentioned that his clients that have already transferred funds to the State have been able to smoothly withdraw needed funds when requested. Vince asked if the Manteno PPB has our cash management and authorized agents established and we established both at our 1st Qtr meeting.

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 \$151,083.82 as of 04/21/2022. The Police Pension acct received a final contribution from the Village of Manteno of \$97,152. Joe Grant made a motion to approve the bills. Aaron Tobeck seconded.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

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

Aaron Tobeck-Aye

Motion Carried

Mike Berns 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

Motion Carried

Rockwood Capital Advisors, LLC - Tony Brown from Rockwood Capital Advisors was not able to call in however did provide a 1st Qtr packet to review pension investments, a market summary, and review Q1 2022 Market news. The portfolio began the quarter at \$11,038,063 and ended the quarter at \$10,588,021. There was a total \$ change this quarter of \$(450,052) with a 1st Qtr total fund return of -4.1%. Some market highlights from the packet were U.S. inflation reached 7.9%, consumer prices are the highest in 40 years, Fed raised interest rates for the first time since 2018, gas prices shot up at the fastest rate on record.

Accountants Report – None

Miscellaneous Communications – None

Board Officers Report – None

Approval of Disbursements – See Treasurers Report

Applications for Membership – None

Applications for Benefits – None

Applications for Refunds – Quincy Spears. Received and sent to Actuary w/ Foster & Foster.

Old Business:

- a.) Holiday Pay – All discussions were held at the special hearing.
- b.) Certificates were received from the IPPFA conference for Grant, Berns, and Tobeck.

New Business:

- a.) Election results were held for Active Police Trustees, results as follows:
Tobeck 15 votes; Berns 14 votes; Rourke 1 vote;
- b.) The asset transfer previously set for March 1, 2022 was stopped and the Manteno PPB is awaiting a new scheduled date.

Executive/Closed Session – None

Set Next Meeting Dates – The next meeting is scheduled for July 21st, 2022 at 9am at the Leo Hassett Center. A special meeting is scheduled for May 31st at 3pm at the Leo Hassett Center.

Motion for adjournment - Mike Berns moved to adjourn at 4:27pm. 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 Thursday, April 21, 2022 at 09:31 AM CST

Account Selection	Account Description	Current Balance	Available Balance
- 30 POLICE PENSION	30 POLICE PENSION	151,083.82	151,083.82

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 04/20/2022 through 04/21/2022 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 13 - April 21, 2022

Date	Type	Num	Name	Memo/Description	Split	Amount
01/19/2022	Check	531	Raymond CPA Group LLC	4th qtr paymts & tax deposits	Contract Services:Accounting Fees	-240.00
01/24/2022	Deposit			trans from Payroll cking	Checking-Midland States Bank	6,006.05
01/31/2022	Deposit	INTEREST		Interest Earned	Interest Earned	0.78
02/07/2022	Deposit			trans from Payroll cking	Checking-Midland States Bank	5,977.54
02/10/2022	Deposit			E. Schilling Attorney	Ramseyer QILDRO matter	50.00
02/10/2022	Deposit		Village of Manteno	2021 VOM final contribution	Direct Public Support	97,152.00
02/22/2022	Deposit			trans from Payroll cking	Checking-Midland States Bank	5,981.63
02/28/2022	Deposit	INTEREST		Interest Earned	Interest Earned	1.04
03/07/2022	Deposit			trans from Payroll cking	Checking-Midland States Bank	6,543.85
03/07/2022	Check	533	Reimer Dobrovolny & Labardi PC	inv# 27881	Contract Services:Legal Fees	-750.30
03/10/2022	Check	532	Northern Illinois University	acct 669913	Training	-675.00
03/23/2022	Deposit			trans from Payroll cking	Checking-Midland States Bank	5,988.36
03/31/2022	Deposit	INTEREST		Interest Earned	Interest Earned	1.97
04/05/2022	Deposit			trans from Payroll cking	Checking-Midland States Bank	5,988.34
04/08/2022	Check	534	Sheila Martin	postge reimbursement	Operations:Postage, Mailing Service	-6.51
04/08/2022	Check	535	Reimer Dobrovolny & Labardi PC	inv#28068	Contract Services:Legal Fees	-1,014.17
04/11/2022	Check	536	Rockwood Capital Advisors	1st qtr 2022 mgmt fees	Contract Services:Outside Contract Services	-9,264.48
04/18/2022	Deposit			trans from Payroll cking	Checking-Midland States Bank	5,990.90
Thursday, Apr 21, 2022 07:44:55 AM GMT-7						