

Manteno Police Pension Board – January 15, 2020

Chairman Joe Grant called the meeting to order at 3:36

Roll Call:

Mike Boyd – Present  
Joe Grant – Present  
Aaron Tobeck – Absent  
Bill Cushman – Present  
Mike Berns – Absent

Joe Grant asked for a motion to approve minutes from October 2019. Joe Grant moved to approve; Bill Cushman seconded.

Roll Call

Mike Boyd – Abstain  
Joe Grant – Yes  
Aaron Tobeck – Absent  
Bill Cushman – Yes  
Mike Berns – Absent

Sheila Martin presented the Treasurer's Report by providing a summary of the bills and the checking account which are attached to the minutes. Mike Boyd moved to approve the bills. Bill Cushman seconded.

Roll Call

Mike Boyd – Yes  
Joe Grant – Yes  
Aaron Tobeck – Absent  
Bill Cushman – Yes  
Mike Berns – Absent

Sheila Martin reviewed the checking account. Current balance is 213,973.74.

Joe Grant made a motion to approve transfer \$100,000.00 out of checking and invest it. Bill Cushman seconded.

Roll Call

Mike Boyd – Yes  
Joe Grant – Yes  
Aaron Tobeck – Absent  
Bill Cushman – Yes  
Mike Berns – Absent

Tony Brown reviewed pension investments and potential investment options. The portfolio began the quarter at \$7,460,634 and ended the quarter at \$8,138,613. Tony Brown asked Joe Grant to contact the custodian of the Symetra account and direct them to redeem and transfer the funds to the Manteno Police Pension account.

Sheila Martin shared a summary of the actuarial report. The report recommended an increased contribution from the Village to the police pension fund. The actuarial report also includes a ranking of all downstate police pension funds, and Manteno Police Pension fund is ranked 6<sup>th</sup> for rate of funding at 89%.

Joe Grant asked all pension board members to submit IPPFA Training Certificates to Sheila Martin as soon as possible.

Joe Grant reviewed the IPPFA Newsletter and provided information on pension fund consolidation.

Joe Grant announced that the next meeting will be held on April 15<sup>th</sup> at 3:30pm at Manteno Village Hall.

Mike Boyd moved to adjourn at 4:25. Bill Cushman seconded.

Roll Call

Mike Boyd – Yes

Joe Grant – Yes

Aaron Tobeck – Absent

Bill Cushman – Yes

Mike Berns – Absent

# Manteno Police Pension Fund

## Transaction List by Date

October 17, 2019 - January 15, 2020

Date	ction	Num	Name	Memo/Description	Split	Amount
10/17/2019	Check	473	Joe E. Grant	IPPPFA conf meals mileage	Travel and Meetings: Travel	-1,465.71
10/17/2019	Check	transfer	First Midwest Bank		Investments	-372,000.00
10/18/2019	Deposit	INTEREST		Interest Earned	Interest Earned	21.19
10/22/2019	Deposit			trans from Payroll cking	Checking-HomeStar	6,162.26
10/25/2019	Deposit			RE #4	Property Tax Distribution	16,716.10
10/30/2019	Check	474	Burke Montague & Assoc.	3rd qtr paymts&tax deposits	Contract Services:Accounting Fees	-210.00
10/31/2019	Deposit	INTEREST		Interest Earned	Interest Earned	3.68
11/06/2019	Deposit			trans from Payroll checking	Checking-HomeStar	5,604.01
11/11/2019	Check	475	Foster & Foster	inv#15747	Contract Services:Accounting Fees	-300.00
11/25/2019	Deposit			trans from Payroll checking	Checking-HomeStar	5,816.26
11/29/2019	Deposit	INTEREST		Interest Earned	Interest Earned	6.63
12/02/2019	Deposit			trans from Payroll cking	Checking-HomeStar	6,488.59
12/06/2019	Check	476	Foster & Foster	5/1/19 pension valuation	Contract Services:Accounting Fees	-3,000.00
12/10/2019	Deposit			RE# 5	Property Tax Distribution	6,829.10
12/16/2019	Deposit			trans from Payroll ckg	Checking-HomeStar	5,659.04
12/17/2019	Check	477	Reimer Dobrovolny	inv#25627	Contract Services:Legal Fees	-100.00
12/30/2019	Deposit			trans from Payroll Cking	Checking-HomeStar	6,657.94
12/31/2019	Deposit	INTEREST		Interest Earned	Interest Earned	4.10
01/07/2020	Deposit			Status	Revenue	226.31
01/07/2020	Deposit			2019 VOM Final contrib.	Direct Public Support	117,399.16
01/14/2020	Check	478	Rockwood Capital Advisors	4th qtr mgt fees	Contract Services:Outside Contract Services	-7,118.01
01/14/2020	Deposit			trans from Payroll cking	Checking-HomeStar	6,222.12

Wednesday, Jan 15, 2020 06:21:00 AM GMT-8

Date	Item Reference	Transaction	Description	Debit	Credit	Balance
12/27/2019		QUICKBOOKS INTUIT PAYROLL S CCD 364065680		1,499.45		99,459.10
12/27/2019		QUICKBOOKS INTUIT PAYROLL S CCD 364065680		2,864.15		96,594.95
12/27/2019		QUICKBOOKS INTUIT PAYROLL S CCD 364065680		3,201.95		93,393.00
12/27/2019		QUICKBOOKS INTUIT PAYROLL S CCD 364065680		4,113.42		89,279.58
12/27/2019		QUICKBOOKS INTUIT PAYROLL S CCD 364065680		4,143.42		85,136.16
12/30/2019		Web Xfer From/To: 19703338-D/7 10318-D			6,657.94	91,794.10
12/30/2019		USATAXPYMT IRS CCD 270976412419263		1,572.05		90,222.05
12/31/2019		Interest Deposit			4.10	90,226.15
01/08/2020	731241000000009	Deposit			226.31	90,452.46
01/08/2020	731241000000007	Deposit			117,399.16	207,851.62
01/10/2020	477	Inclearing Check		100.00		207,751.62
01/14/2020		Web Xfer From/To: 19703338-D/7 10318-D			6,222.12	213,973.74
<b>Totals</b>				<b>442,235.08</b>	<b>183,816.49</b>	

First | Prev | Showing Records 1 - 49 of 49 | Next | Last

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Midland States Bank

# Manteno Police Pension Fund

## PROFIT AND LOSS

October 17, 2019 - January 15, 2020

	TOTAL
Income	
Direct Public Support	117,399.16
Investments	-372,000.00
Other Types of Income	
Miscellaneous Revenue	226.31
<b>Total Other Types of Income</b>	<b>226.31</b>
Property Tax Distribution	23,545.20
<b>Total Income</b>	<b>\$ -230,829.33</b>
<b>GROSS PROFIT</b>	<b>\$ -230,829.33</b>
Expenses	
Contract Services	
Accounting Fees	3,510.00
Legal Fees	100.00
Outside Contract Services	7,118.01
<b>Total Contract Services</b>	<b>10,728.01</b>
Payroll Expenses	31.50
Retirement Benefits	56,228.37
Travel and Meetings	
Travel	1,465.71
<b>Total Travel and Meetings</b>	<b>1,465.71</b>
<b>Total Expenses</b>	<b>\$68,453.59</b>
<b>NET OPERATING INCOME</b>	<b>\$ -299,282.92</b>
Other Income	
Interest Earned	35.60
<b>Total Other Income</b>	<b>\$35.60</b>
<b>NET OTHER INCOME</b>	<b>\$35.60</b>
<b>NET INCOME</b>	<b>\$ -299,247.32</b>

**Settlement Sheet**  
**Kankakee County**  
**V014 - VILLAGE OF MANTENO**

<b>Current Year Taxes Due</b>		<b>Current Year Taxes Paid</b>		
Original Amount Due	\$1,650,317.26	+	Real Estate	\$1,812,007.74
+ Supplements	\$8,241.60	+	Railroad	\$1,632.18
- Cancellations	\$8,805.30	+	Mobile Home	\$6,985.94
- Abatements/Refunds	\$0.00	+	Misc. Adjustments	\$1,749.97
+ Mobile Home	\$7,429.70	+	Prior Year Real Estate	\$3.12
+/- Road & Bridge Transfer	\$178,967.06	+	Prior Year Mobile Home	\$0.00
+ Misc. Adjustments	\$1,749.97	+	Prior Year Misc. Adjustments	\$0.00
<b>Adjusted Amount Due</b>	<b>\$1,837,900.29</b>	-	Abatements/Refunds	\$0.00
+ Prior Year Real Estate Tax	\$3.12	<b>Total Collected</b>		<b>\$1,822,378.95</b>
+ Prior Year Mobile Home Tax	\$0.00	+	Hold Back	\$0.00
+ Prior Year Misc. Adjustments	\$0.00	+	County Trustee	
<b>Total Amount Due</b>	<b>\$1,837,903.41</b>	+	Forfeited Tax	
			<b>Total</b>	<b>\$1,822,822.71</b>

**Road and Bridge Summary**

Rd./Br. District	Amt. Due	Amt. Distrib.
MANTENO TOWNSHIP RO/	\$180,552.18	\$178,967.06
<b>Totals</b>	<b>\$180,552.18</b>	<b>\$178,967.06</b>

**Distribution Summary**

Tax Distribution Date	Amount
07/18/2019	\$799,625.58
08/19/2019	\$177,379.23
09/19/2019	\$740,578.44
10/18/2019	\$83,750.40
<b>Totals: 4 Distributions</b>	<b>\$1,801,333.65</b>
<b>Grand Totals: 4 Distributions</b>	<b>\$1,801,333.65</b>

**Fund Summary**

Fund	Amount Collected	Previously Distributed	Current Distribution	Amount Available	Interest	PY Over Distrib
001 - Corporate	\$397,804.25	\$374,775.74	\$18,422.81	\$4,605.70	\$0.00	\$0.00
003 - Bonds and Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
005 - IMRF	\$81,817.24	\$77,080.91	\$3,789.06	\$947.27	\$0.00	\$0.00
007 - Road & Bridge	\$178,967.06	\$169,307.05	\$7,641.85	\$1,910.46	\$0.00	\$107.70
014 - Police Protection	\$437,831.24	\$412,485.56	\$20,276.54	\$5,069.14	\$0.00	\$0.00
015 - Police Pension	\$360,950.77	\$340,055.64	\$16,718.10	\$4,179.03	\$0.00	\$0.00
025 - Garbage Disposal	\$19,043.83	\$17,941.40	\$881.94	\$220.49	\$0.00	\$0.00
027 - Audit	\$6,877.68	\$6,479.53	\$318.52	\$79.63	\$0.00	\$0.00
035 - Liability Insurance	\$112,146.44	\$105,654.38	\$5,193.65	\$1,298.41	\$0.00	\$0.00
041 - Street Lighting	\$33,326.74	\$31,397.48	\$1,543.41	\$385.85	\$0.00	\$0.00
042 - Parks	\$48,668.04	\$45,850.68	\$2,253.89	\$563.47	\$0.00	\$0.00
046 - Emergency Services/Disaster Operations	\$1,058.35	\$997.09	\$49.01	\$12.25	\$0.00	\$0.00
047 - Social Security	\$129,426.92	\$121,934.50	\$5,993.94	\$1,498.48	\$0.00	\$0.00
048 - School Crossing Guard	\$8,641.08	\$8,140.85	\$400.18	\$100.05	\$0.00	\$0.00
067 - Public Comfort Stations	\$5,819.31	\$5,482.44	\$269.50	\$67.37	\$0.00	\$0.00
073 - Chlorination of Sewage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Totals</b>	<b>\$1,822,378.95</b>	<b>\$1,717,583.25</b>	<b>\$83,750.40</b>	<b>\$20,937.60</b>	<b>\$0.00</b>	<b>\$107.70</b>

**Miscellaneous Adjustment Detail**

Year	Source	Account Type	Amount	Adjustment Description
2018	RE - Real Estate	Back Tax	\$1,749.97	2017 Trustee Redemption/ Resolution by TBA
<b>Totals 1 entries</b>			<b>\$1,749.97</b>	

## Final Settlement Sheet Kankakee County V014 - VILLAGE OF MANTENO

Current Year Taxes Due	
Original Amount Due	\$1,650,317.26
+ Supplements	\$55.92
- Cancellations	\$799.75
- Abatements/Refunds	\$1,678.71
+ Mobile Home	\$7,429.71
+/- Road & Bridge Transfer	\$180,452.09
+ Misc. Adjustments	\$1,749.97
<b>Adjusted Amount Due</b>	<b>\$1,837,526.49</b>
+ Prior Year Real Estate Tax	(\$1,206.90)
+ Prior Year Mobile Home Tax	\$0.00
+ Prior Year Misc. Adjustments	\$0.00
<b>Total Amount Due</b>	<b>\$1,836,319.59</b>

Current Year Taxes Paid	
Real Estate	\$1,828,405.25
Railroad	\$1,471.32
Mobile Home	\$7,188.87
Misc. Adjustments	\$1,749.97
Prior Year Real Estate	(\$1,206.90)
Prior Year Mobile Home	\$0.00
Prior Year Misc. Adjustments	\$0.00
- Abatements/Refunds	\$1,678.71
<b>Total Collected</b>	<b>\$1,835,929.80</b>
+ Hold Back	\$0.00
+ County Trustee	\$389.78
+ Forfeited Tax	\$0.01
<b>Total</b>	<b>\$1,836,319.59</b>

Interest Distribution	
County Interest	\$2,958.34
Township Interest	\$0.00
<b>Total Interest</b>	<b>\$2,958.34</b>

Road and Bridge Summary		
Rd./Br. District	Amt. Due	Amt. Distrib.
MANTENO TOWNSHIP ROA	\$180,452.10	\$180,452.09
<b>Totals</b>	<b>\$180,452.10</b>	<b>\$180,452.09</b>

Distribution Summary	
Tax Distribution Date	Amount
07/18/2019	\$799,625.58
08/19/2019	\$177,379.23
09/19/2019	\$740,578.44
10/18/2019	\$83,750.40
12/06/2019	\$34,488.45
<b>Totals: 5 Distributions</b>	<b>\$1,835,822.10</b>
Interest Distribution Date	Amount
12/09/2019	\$2,958.34
<b>Totals: 1 Distributions</b>	<b>\$2,958.34</b>
<b>Grand Totals: 6 Distributions</b>	<b>\$1,838,780.44</b>

### Fund Summary

Fund	Amount Collected	Previously Distributed	Current Distribution	Amount Available	Interest	PY Over Distrib
001 - Corporate	\$400,724.94	\$393,198.55	\$7,526.39	\$0.00	\$716.09	\$0.00
003 - Bonds and Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
005 - IMRF	\$82,417.96	\$80,869.97	\$1,547.99	\$0.00	\$147.28	\$0.00
007 - Road & Bridge	\$180,452.09	\$176,948.90	\$3,395.49	\$0.00	\$0.00	\$107.70
014 - Police Protection	\$441,045.74	\$432,762.10	\$8,283.64	\$0.00	\$788.15	\$0.00
015 - Police Pension	\$363,600.84	\$356,771.74	\$6,829.10	\$0.00	\$649.76	\$0.00
025 - Garbage Disposal	\$19,183.67	\$18,823.34	\$360.33	\$0.00	\$34.28	\$0.00
027 - Audit	\$6,928.18	\$6,798.05	\$130.13	\$0.00	\$12.38	\$0.00
035 - Liability Insurance	\$112,969.79	\$110,848.03	\$2,121.76	\$0.00	\$201.88	\$0.00
041 - Street Lighting	\$33,571.44	\$32,940.89	\$630.55	\$0.00	\$59.99	\$0.00
042 - Parks	\$49,025.32	\$48,104.57	\$920.75	\$0.00	\$87.61	\$0.00
046 - Emergency Services/Disaster Operations	\$1,066.13	\$1,046.10	\$20.03	\$0.00	\$1.91	\$0.00
047 - Social Security	\$130,377.14	\$127,928.44	\$2,448.70	\$0.00	\$232.98	\$0.00
048 - School Crossing Guard	\$8,704.50	\$8,541.03	\$163.47	\$0.00	\$15.55	\$0.00
067 - Public Comfort Stations	\$5,862.06	\$5,751.94	\$110.12	\$0.00	\$10.48	\$0.00
073 - Chlorination of Sewage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Totals</b>	<b>\$1,836,929.80</b>	<b>\$1,801,333.65</b>	<b>\$34,488.45</b>	<b>\$0.00</b>	<b>\$2,958.34</b>	<b>\$107.70</b>