

## Manteno Police Pension Board Meeting – 10/12/22

### Leo Hassett Community Center

211 N. Main Street

Manteno, IL 60950

Joe Grant called the meeting to order at 3:07 pm

#### Roll Call for Attendance:

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

#### Prior Minutes:

- Joe Grant called for a reading of the minutes from the July, 2022 meeting. Mike Berns made motion to approve the minutes as read, with a second by Joe Grant.
  - Roll Call:
    - Mike Berns – Aye
    - Joe Grant – Aye
    - Aaron Tobeck – Aye
    - Keith Brack - Aye
  - Motion carried as presented

#### Public Comments:

- Joe Grant asked for public comments. No public comments were offered.

#### Rockwood Capital Advisors, LLC:

- With the upcoming consolidation of Pension Funds with the State of Illinois, it is believed that our involvement with Rockwood Capital Advisors, LLC is finished. Moving forward, Pension performance will be given to us by The State.

#### 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 \$530,130.68 as of 10/12/22. Reason for the large influx was due to 3 separate Property Tax Distributions from The Village. Also attached is a copy of the account ledger as well as the Profit and Loss Statement for the Manteno Police Pension Fund. Mike Berns made motion to approve the bills as presented. Aaron Tobeck second.
  - Roll Call:

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

**Accountants Report – Jodi K Gill:**

- Jodi presented the Fiscal Year 2022 Audit to the Board. While current figures don’t reflect this amount due to recent market fluctuations, the Net Position held in trust for pension benefits as of April 30, 2022 was at \$11,788,044.23. That is up from \$11,497,244.04 from April 30, 2021. It was also noted that our net position as a percentage of total pension liability is the highest it has been in 8 years, at 92.22% funded.

**Attorney’s Report:**

- Vince Mancini was available via conference call for the Attorney’s Report. Vince addressed Manteno’s imminent transfer of Pension Funds to the State. The transfer date was set for 9/1/22. He apprised the Board on 3 current lawsuits happening within the police force that may reflect on future pension judgements and rulings as they pertain to “On work” and Off work” injuries.
- Vince also recommended that the Board adopt and draft a “Written Decision” that depicts how current and future pension distributions will be calculated and determined to provide uniformity for each occurrence.

**Miscellaneous Communications:**

- The IPPFA Holiday Party is scheduled for December 1, 2022, in Geneva, IL.

**Board Officers Report:**

- None

**Approval of Disbursements:**

- See Treasurer’s Report

**Applications for Membership:**

- Shaddy Mohammed
  - Motion to approve the application by Mike Berns. Second by Keith Brack.
    - Roll Call:
      - Mike Berns – Aye
      - Keith Brack – Aye
      - Joe Grant – Aye
      - Aaron Tobeck – Aye
        - Motion carried as presented
  
- Kyle Schubert
  - Motion to approve the application by Mike Berns. Second by Keith Brack.
    - Roll Call:
      - Mike Berns – Aye
      - Keith Brack – Aye
      - Joe Grant – Aye
      - Aaron Tobeck – Aye
        - Motion carried as presented

**Applications for Benefits:**

- Chadd Gagnon
  - 12/6/22 retire date (yet to be determined with certainty)
  - Motion to approve the application by Mike Berns. Second by Aaron Tobeck.
    - Roll Call:
      - Mike Berns – Aye
      - Keith Brack – Aye
      - Joe Grant – Aye
      - Aaron Tobeck – Aye
        - Motion Carried

**Applications for Refunds:**

- Thomas Ritter
  - UPDATE: This transfer has been completed and is also noted in the Transaction Ledger attached hereto.

**Old Business:**

- IPPFA Conference is scheduled for May 10 – 12, 2023 in Galena, IL.
- Keith Brack has completed the IPPFA training for new appointees.

**New Business:**

- Keith Brack will meet with the current custodian, Susan Lockwood from Midland Bank, in regards to obtaining a Medallion stamp on 4 separate annuities that have termed. An update will be provided at the next Pension Board meeting in January, 2023.

**Executive/Closed Session:**

- None

**Next meeting date(s):**

- The meetings for 2023 are scheduled for:
  - January 11, 2023 at 3:00pm at the Leo Hassett Center.
  - April 12, 2023 at 3:00pm at the Leo Hassett Center.
  - July 12, 2023 at 9:00am at the Leo Hassett Center.
  - October 11, 2023 at 3:00pm at the Leo Hassett Center.

**Motion for Adjournment:**

- Joe Grant motioned to adjourn at 4:15pm. Keith Brack second.
  - Roll Call:
    - Mike Berns – Aye
    - Keith Brack – Aye
    - Joe Grant – Aye
    - Aaron Tobeck – Aye
      - Motion carried as presented