

Manteno Police Pension Board – 10/21/2020

Joe Grant called the meeting to order at 3:37pm

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 August 2020 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

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 which are attached to the minutes. The checking account balance was \$473,123.83. Mike Berns made a motion to move \$373,000 from checking to invest. Joe Grant seconded.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Motion Carried

Joe Grant moved to approve Treasurers report with a second from Aaron Tobeck.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Motion Carried

Tony Brown with Rockwood Capital Advisors reviewed pension investments and potential investment options. The portfolio began the quarter at \$7,975,042 and ended the quarter at \$8,220,727. There was a total \$ change this quarter of \$245,684 with a 3 Qtr total fund return of 3.1%.

Jodi Gill from Jodi K. Gill, CPA attended the meeting to go through the Annual Financial Report Year Ended April 30, 2020, with Report of Independent Auditor. She stated the Fund's net position held in trust for pension benefits was \$9,192,975.43 in 2020 and was \$8,812,087.85 for 2019.

Joe Grant announced and welcomed Mark Kaner as a new appointee to the Board.

Joe Grant announced the next meeting will be held on 1/20/2021 at 3pm at the Leo Hassett Center

Mike Burns moved to adjourn at 4:22pm. Mark Kaner seconded.

Roll Call

Mike Berns-Aye

Joe Grant-Aye

Mark Kaner-Aye

Aaron Tobeck-Aye

Motion Carried

Prepared by: Mark Kaner/Manteno Police Pension Board Secretary