



AGENDA
VILLAGE OF GLENCOE
POLICE PENSION FUND BOARD

Village Hall Conference Room
675 Village Court
Wednesday, July 26, 2017– 7:00 a.m.

- 1. CALL TO ORDER AND ROLL CALL**
Michael Neimark, President
Eric Birkenstein, Trustee
James Franke, Trustee
Peter Neville, Trustee
Joseph Walter, Trustee
- 2. APPROVAL OF APRIL 26, 2017 MINUTES**
- 3. CERTIFY ELECTION OF RETIRED PENSION FUND MEMBER (BIENNIAL)**
- 4. REVIEW FINANCIAL ACTIVITY WITH GREAT LAKES ADVISORS**
- 5. REVIEW QUARTERLY PAYMENTS AND DISBURSEMENTS**
- 6. REBALANCE EQUITY PORTFOLIO TO STATE OF ILLINOIS LIMITS**
- 7. APPROVAL OF NEW PUBLIC SAFETY NEW HIRES**
- 8. TRAINING: BASIC ACCOUNTING AND ACTUARIAL TRAINING**
- 9. OTHER BUSINESS**
- 10. PUBLIC COMMENT TIME**
- 11. ADJOURN**

The Village of Glencoe is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities, are requested to contact the Village of Glencoe at least 72 hours in advance of the meeting at (847) 835-4114, or the Illinois Relay Center at (800) 526-0844, to allow the Village of Glencoe to make reasonable accommodations for those persons.

VILLAGE OF GLENCOE
POLICE PENSION FUND MEETING

REGULAR MEETING MINUTES
Wednesday, April 26, 2017

1. Call to Order

Wednesday, April 26, 2017 at 7:02 a.m.

Roll Call

The following were present:

Michael Neimark, President
James Franke, Trustee (first meeting)
Peter Neville, Trustee
Christopher Pfaff, Trustee
Joseph Walter, Trustee

The following were absent:

None

The following were also present:

David A. Clark, Treasurer

Also present Representing Great Lakes Advisors, LLC (GLA):

Kelly Weller, Managing Director, Client Service
Bruce Ebel, Senior Portfolio Manager

2. Public Comment Time

There was no one in attendance from the public.

3. Approval of January 25, 2017 Minutes

Upon motion made, seconded and unanimously adopted, the minutes of the January 25, 2017 meeting were approved as submitted.

4. Appoint Board Officers

Upon motion made, seconded and unanimously adopted, the following officers were appointed:

President – Michael Neimark
Vice President – James Franke
Secretary – Peter Neville
Assistant Secretary – Christopher Pfaff

5. Review Financial Activity with Great Lakes Advisors

Mr. Weller and Mr. Ebel presented the portfolio summary for the period ending February 28, 2017. During the quarter the portfolio increased from \$31.8 Million to \$33.3 Million, with 3.5% in cash and

cash equivalents, 54.0% in equity and 42.4% in fixed income. The Board discussed the portfolio with the representatives from Great Lakes Advisors. No action was taken.

6. Approve Quarterly Payments and Disbursements

Treasurer Clark presented the quarterly pension fund annuity payments in the amount of 611,227.34 and quarterly accounts payable payments in the amount of \$105,648.66. Upon motion made, seconded and unanimously adopted, the quarterly payments and disbursements were approved as submitted.

7. Approve Eligibility of New Officer Mikayla Calanca

Upon motion made, seconded and unanimously adopted, the Board approved the eligibility of new Tier 2 Public Safety Officer Mikayla Calanca effective with hire on March 31, 2017.

8. Approve Eligibility of New Officer Kyle Ditthardt

Upon motion made, seconded and unanimously adopted, the Board approved the eligibility of new Tier 2 Public Safety Officer Kyle Ditthardt effective with hire on March 31, 2017.

9. Training: Illinois Open Meetings Act and Freedom of Information Act

The training topic was addressed in accordance with the Police Pension Fund Board's Training Policy.

10. Other Business

The following other business not specifically on the agenda was addressed during the meeting:

a. New Hire Screening Process

The Board again discussed the new hire screening process and Treasurer Clark indicated that he would ask the Public Safety Commission Secretary and Public Safety Director to the next meeting to discuss the process of screening new hires.

11. Adjournment

There being no further business to come before the Police Pension Fund Board, upon motion made, seconded and unanimously adopted by those present, the meeting was adjourned at 8:00 a.m.

POLICE PENSION DISBURSEMENTS
APRIL 1, 2017 - JUNE 30, 2017

<u>Check</u>	<u>Vendor</u>	<u>Amount</u>	<u>Check Date</u>	<u>Description</u>	<u>Payment Type</u>
0	EFTPS - FEDERAL TAXES	26,899.18	06/30/2017	PAYROLL TAXES PAID BY WIRE TRANSFER	Auto Pay
0	EFTPS - FEDERAL TAXES	26,737.70	05/31/2017	PAYROLL TAXES PAID BY WIRE TRANSFER	Auto Pay
0	EFTPS - FEDERAL TAXES	25,945.81	04/28/2017	PAYROLL TAXES PAID BY WIRE TRANSFER	Auto Pay
40132	GREAT LAKES ADVISORS, LLC.	22,214.14	04/28/2017	1ST QUARTER MANAGEMENT FEE	Check
40136	ILLINOIS STATE TREASURER	6,075.79	06/09/2017	FY 2018 COMPLIANCE FEE	Check
40135	MERRILL EDGE FBO ALLISON A. CHITE IRA#28X60651	4,464.26	06/02/2017	A. CHITE PENSION ROLLOVER	Check
40131	STATE DISBURSEMENT UNIT	2,700.00	04/28/2017	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013; MCCORMICK, MICHAEL \$1000.00 #99D515	Check
40134	STATE DISBURSEMENT UNIT	2,700.00	05/31/2017	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013; MCCORMICK, MICHAEL \$1000.00 #99D515	Check
40137	STATE DISBURSEMENT UNIT	2,700.00	06/30/2017	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013; MCCORMICK, MICHAEL \$1000.00 #99D515	Check
		<u>120,436.88</u>			