



AGENDA
VILLAGE OF GLENCOE
POLICE PENSION FUND BOARD

Village Hall Conference Room
675 Village Court
Wednesday, April 25, 2018 – 7:30 p.m.

1. CALL TO ORDER AND ROLL CALL

Michael Neimark, President
Eric Birkenstein, Trustee
James Franke, Trustee
Alan Kebby, Trustee
Peter Neville, Trustee

2. PUBLIC COMMENT

Individuals interested in addressing the Pension Board on non-agenda items may do so during this time.

3. PENSION FUND BOARD TRAINING

4. APPROVAL OF JANUARY 24, 2018 MINUTES

5. APPOINT PRESIDENT

6. APPOINT VICE PRESIDENT

7. APPOINT SECRETARY

8. APPOINT ASSISTANT SECRETARY

9. REVIEW ANNUAL PHYSICALS FOR DISABLED OFFICERS

10. REVIEW FINANCIAL ACTIVITY WITH GREAT LAKES ADVISORS

11. REVIEW QUARTERLY PAYMENTS AND DISBURSEMENTS

12. CONSIDERATION OF PERSONNEL REPORT

13. OTHER BUSINESS

14. ADJOURNMENT

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.



**MINUTES
VILLAGE OF GLENCOE
POLICE PENSION FUND BOARD**

Village Hall Conference Room
675 Village Court
Wednesday, January 24, 2018 – 7:00 a.m.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order at 7:02 a.m.

2. ROLL CALL

The following were present

Michael Neimark, President
Erik Birkenstein, Trustee
James Franke, Trustee
Alan Kebby, Trustee
Peter Neville, Trustee

The following were also present

Denise Joseph, Interim Finance Director
Kelly Weller, Managing Director - Client Services, Great Lakes Advisors, LLC
Bruce Ebel, Director – Client Portfolio Manager, Great Lakes Advisors, LLC

3. WELCOME TO ALAN KEBBY AS INTERIM TRUSTEE

Trustee Kebby was introduced and welcomed to the Board.

4. PUBLIC COMMENT

There was no one in attendance from the public.

5. APPROVAL OF OCTOBER 25, 2017 MINUTES

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

6. REVIEW FINANCIAL ACTIVITY WITH GREAT LAKES ADVISORS

Mr. Weller and Mr. Ebel presented the portfolio summary for the period ending November 30, 2017. The portfolio finished the 4th quarter at \$35.74 Million with \$1.37 Million in appreciation, representing a 3.87% net gain for the period. The net one-year performance was 14.17% with \$4.60 Million in appreciation. The Board discussed the portfolio with representatives from Great Lakes Advisors. No action was taken.

7. REVIEW ROLLING CALENDAR

Due to scheduling concerns, the Board recommended to hold two of the four quarterly meetings in the evening at 7:30 p.m.

8. RECEIVE MUNICIPAL COMPLIANCE REPORT

President Neimark presented the annual municipal compliance report. The report is required to be completed in time for consideration of the annual tax levy. No action was taken.

9. CONSIDER ANNUAL BUDGET

President Neimark presented the annual budget for Board consideration. The budget includes annual expenditures of \$2,798,648. Following a brief discussion, Trustee Neville moved, seconded by Trustee Birkenstein, to approve the Fiscal Year 2019 annual budget. The motion was approved unanimously.

10. RECEIVE INAUGURAL PERSONNEL ACTIVITY REPORT

President Neimark introduced the inaugural report of the Glencoe Police Pension Board personnel activity. This report includes new hires, terminations, retirements and other personnel related activity having an impact on the Police Pension Fund. The report included activity from July 1, 2017 to January 17, 2018. Trustee Neville moved, seconded by Trustee Birkenstein, to accept the report as presented. The motion was approved unanimously.

11. REVIEW QUARTERLY PAYMENTS AND DISBURSEMENTS

Interim Finance Director Joseph presented the quarterly pension fund annuity payments in the amount of \$551,157 and quarterly account payments in the amount of \$139,249.85. Trustee Neville moved, seconded by Trustee Kebby, to approve the quarterly payments and disbursements. The motion was approved unanimously.

12. TRAINING: DUTIES AND LIABILITIES OF PENSION FUND FIDUCIARIES

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

13. OTHER BUSINESS

There were no other items for discussion

14. ADJOURNMENT

There being no further business to come before the Police Pension Fund Board, Trustee Neville moved, seconded by Trustee Birkenstein, to adjourn the meeting at 7:58 a.m. The motion was approved unanimously.

POLICE PENSION FUND
1ST QUARTER ACCOUNTS PAYABLE PAYMENTS | January 1, 2018-March 31, 2018

Check	Name	Check Amount	Check Date	Check Status	Item Desc
0	EFTPS - FEDERAL TAXES	23,128.64	01/31/2018	Cleared	
0	EFTPS - FEDERAL TAXES	23,128.64	02/28/2018	Cleared	
0	EFTPS - FEDERAL TAXES	23,128.64	03/30/2018	Cleared	
40153	GREAT LAKES ADVISORS, LLC.	21,529.64	01/26/2018	Cleared	2017-4TH QTR MANAGEMENT FEE #920347002
40153	GREAT LAKES ADVISORS, LLC.	21,529.64	01/26/2018	Cleared	2017-4TH QTR MANAGEMENT FEE #920347010
40153	GREAT LAKES ADVISORS, LLC.	21,529.64	01/26/2018	Cleared	2017-4TH QTR MANAGEMENT FEE #920347028
40153	GREAT LAKES ADVISORS, LLC.	21,529.64	01/26/2018	Cleared	2017-4TH QTR MANAGEMENT FEE #920347036
40153	GREAT LAKES ADVISORS, LLC.	21,529.64	01/26/2018	Cleared	2017-4TH QTR MANAGEMENT FEE #920347044
40153	GREAT LAKES ADVISORS, LLC.	21,529.64	01/26/2018	Cleared	2017-4TH QTR MANAGEMENT FEE #920347051
40155	STATE DISBURSEMENT UNIT	2,700.00	01/31/2018	Cleared	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013; MCCORMICK, MICHAEL \$1000.00 #99D515
40158	STATE DISBURSEMENT UNIT	2,700.00	02/28/2018	Cleared	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013; MCCORMICK, MICHAEL \$1000.00 #99D515
40160	STATE DISBURSEMENT UNIT	1,700.00	03/30/2018	Outstanding	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013;
40159	ANCEL, GLINK, DIAMOND, BUSH, DICIANNI, & KRAFTHEFER	293.75	02/28/2018	Cleared	LEGAL SERVICES-JANUARY 2018
40152	ANCEL, GLINK, DIAMOND, BUSH, DICIANNI, & KRAFTHEFER	172.50	01/26/2018	Cleared	LEGAL SERVICES
40154	FIDELITY SECURITY LIFE INSURANCE CO.	33.26	01/31/2018	Cleared	EYEMED Family Coverage Lopresti, McCormick
40157	FIDELITY SECURITY LIFE INSURANCE CO.	33.26	02/28/2018	Outstanding	FAMILY: Lopresti; McCormick

CHECK REGISTER | POLPEN Q1'18

TOTAL 575,689.36

Assignment ID	Status	Check Date	Deposit #	Check #	Net Amount
159-376-PP-001	A	01/31/2018	116157		6,038.44
159-376-PP-001	A	02/28/2018	116299		6,038.44
159-376-PP-001	A	03/30/2018	116645		6,038.44
159-376-PP-002	A	01/31/2018	116158		4,668.22
159-376-PP-002	A	02/28/2018	116300		4,668.22
159-376-PP-002	A	03/30/2018	116646		4,668.22
159-376-PP-003	A	01/31/2018	116160		5,892.88
159-376-PP-003	A	02/28/2018	116302		5,892.88
159-376-PP-003	A	03/30/2018	116648		5,892.88
159-376-PP-004	A	01/31/2018	116163		4,918.07
159-376-PP-004	A	02/28/2018	116305		4,918.07
159-376-PP-004	A	03/30/2018	116651		4,918.07
159-376-PP-006	A	01/31/2018	116164		7,548.80
159-376-PP-006	A	02/28/2018	116306		7,548.80
159-376-PP-006	A	03/30/2018	116652		7,548.80
159-376-PP-007	A	01/31/2018	116167		7,768.96
159-376-PP-007	A	02/28/2018	116309		7,768.96
159-376-PP-007	A	03/30/2018	116655		7,768.96
159-376-PP-008	A	01/31/2018	116169		3,782.97
159-376-PP-008	A	02/28/2018	116311		3,782.97
159-376-PP-008	A	03/30/2018	116657		3,782.97
159-376-PP-009	A	01/31/2018	116170		5,961.25
159-376-PP-009	A	02/28/2018	116312		5,961.25
159-376-PP-009	A	03/30/2018	116658		5,961.25
159-376-PP-010	A	01/31/2018	116172		3,721.47
159-376-PP-010	A	02/28/2018	116314		3,721.47
159-376-PP-010	A	03/30/2018	116660		3,721.47
159-376-PP-011	A	01/31/2018	116173		3,353.79
159-376-PP-011	A	02/28/2018	116315		3,353.79
159-376-PP-011	A	03/30/2018	116661		3,353.79
159-376-PP-012	A	01/31/2018	116176		9,852.11
159-376-PP-012	A	02/28/2018	116318		9,852.11
159-376-PP-012	A	03/30/2018	116664		9,852.11
159-376-PP-013	A	01/31/2018	116178		5,314.53
159-376-PP-013	A	02/28/2018	116320		5,314.53
159-376-PP-013	A	03/30/2018	116666		5,314.53
159-376-PP-014	A	01/31/2018	116180		4,153.10
159-376-PP-014	A	02/28/2018	116322		4,153.10
159-376-PP-014	A	03/30/2018	116668		4,153.10
159-376-PP-015	A	01/31/2018	116185		7,531.74
159-376-PP-015	A	02/28/2018	116327		7,531.74
159-376-PP-015	A	03/30/2018	116673		7,531.74
159-376-PP-016	A	01/31/2018	116186		3,663.72
159-376-PP-016	A	02/28/2018	116328		3,663.72
159-376-PP-016	A	03/30/2018	116674		3,663.72
159-376-PP-017	A	01/31/2018	116187		5,372.45
159-376-PP-017	A	02/28/2018	116329		5,372.45
159-376-PP-017	A	03/30/2018	116675		5,372.45
159-376-PP-018	A	01/31/2018	116189		7,589.49

CHECK REGISTER | POLPEN Q1'18

TOTAL 575,689.36

Assignment ID	Status	Check Date	Deposit #	Check #	Net Amount
159-376-PP-018	A	02/28/2018	116331		7,589.49
159-376-PP-018	A	03/30/2018	116677		7,589.49
159-376-PP-019	A	01/31/2018	116190		7,453.27
159-376-PP-019	A	02/28/2018	116332		7,453.27
159-376-PP-019	A	03/30/2018	116678		7,453.27
159-376-PP-020	A	01/31/2018	116191		5,980.47
159-376-PP-020	A	02/28/2018	116333		5,980.47
159-376-PP-020	A	03/30/2018	116679		5,980.47
159-376-PP-021	A	01/31/2018	116193		3,445.52
159-376-PP-021	A	02/28/2018	116335		3,445.52
159-376-PP-021	A	03/30/2018	116681		3,445.52
159-376-PP-022	A	01/31/2018	116194		3,735.58
159-376-PP-022	A	02/28/2018	116336		3,735.58
159-376-PP-022	A	03/30/2018	116682		3,735.58
159-376-PP-026	A	01/31/2018	116171		7,649.51
159-376-PP-026	A	02/28/2018	116313		7,649.51
159-376-PP-026	A	03/30/2018	116659		7,649.51
159-376-PP-027	A	01/31/2018	116175		4,652.66
159-376-PP-027	A	02/28/2018	116317		4,652.66
159-376-PP-027	A	03/30/2018	116663		5,652.66
159-376-PP-028	A	01/31/2018	116188		5,318.36
159-376-PP-028	A	02/28/2018	116330		5,318.36
159-376-PP-028	A	03/30/2018	116676		5,318.36
159-376-PP-029	A	01/31/2018	116161		8,216.52
159-376-PP-029	A	02/28/2018	116303		8,216.52
159-376-PP-029	A	03/30/2018	116649		8,216.52
159-376-PP-030	A	01/31/2018	116182		3,742.95
159-376-PP-030	A	02/28/2018	116324		3,742.95
159-376-PP-030	A	03/30/2018	116670		3,742.95
159-376-PPB-001	A	01/31/2018	116179		2,414.16
159-376-PPB-001	A	02/28/2018	116321		2,414.16
159-376-PPB-001	A	03/30/2018	116667		2,414.16
159-376-PPB-002	A	01/31/2018	116159		1,492.31
159-376-PPB-002	A	02/28/2018	116301		1,492.31
159-376-PPB-002	A	03/30/2018	116647		1,492.31
159-376-PPB-003	A	01/31/2018	116165		902.30
159-376-PPB-003	A	02/28/2018	116307		902.30
159-376-PPB-003	A	03/30/2018	116653		902.30
159-376-PPB-004	A	01/31/2018	116166		842.90
159-376-PPB-004	A	02/28/2018	116308		842.90
159-376-PPB-004	A	03/30/2018	116654		842.90
159-376-PPB-006	A	01/31/2018	116177		3,847.83
159-376-PPB-006	A	02/28/2018	116319		3,847.83
159-376-PPB-006	A	03/30/2018	116665		3,847.83
159-376-PPB-007	A	01/31/2018	116181		4,199.43
159-376-PPB-007	A	02/28/2018	116323		4,199.43
159-376-PPB-007	A	03/30/2018	116669		4,199.43
159-376-PPDA-001	A	01/31/2018	116162		4,596.78
159-376-PPDA-001	A	02/28/2018	116304		4,596.78

CHECK REGISTER | POLPEN Q1'18

TOTAL 575,689.36

Assignment ID	Status	Check Date	Deposit #	Check #	Net Amount
159-376-PPDA-001	A	03/30/2018	116650		4,596.78
159-376-PPDA-002	A	01/31/2018	116174		5,344.00
159-376-PPDA-002	A	02/28/2018	116316		5,344.00
159-376-PPDA-002	A	03/30/2018	116662		5,344.00
159-376-PPDA-003	A	01/31/2018	116183		6,253.49
159-376-PPDA-003	A	02/28/2018	116325		6,253.49
159-376-PPDA-003	A	03/30/2018	116671		6,253.49
159-376-PPDA-004	A	01/31/2018	116184		3,619.13
159-376-PPDA-004	A	02/28/2018	116326		3,619.13
159-376-PPDA-004	A	03/30/2018	116672		3,619.13
159-376-PPND-001	A	01/31/2018	116195		4,627.43
159-376-PPND-001	A	02/28/2018	116337		4,627.43
159-376-PPND-001	A	03/30/2018	116683		4,627.43
159-376-PPQB-001	A	01/31/2018	116168		1,376.21
159-376-PPQB-001	A	02/28/2018	116310		1,376.21
159-376-PPQB-001	A	03/30/2018	116656		1,376.21
159-376-PPQB-002	A	01/31/2018	116192		2,664.52
159-376-PPQB-002	A	02/28/2018	116334		2,664.52
159-376-PPQB-002	A	03/30/2018	116680		2,664.52
159-376-PPQB-003	A	01/31/2018		78392	2,055.80
159-376-PPQB-003	A	02/28/2018		78407	2,055.80
159-376-PPQB-003	A	03/30/2018		78497	2,055.80



VILLAGE OF GLENCOE MEMORANDUM

675 Village Court, Glencoe, Illinois 60022
p: (847) 835-4111 | info@villageofglencoe.org | Follow Us: @VGlencoe

www.villageofglencoe.org

DATE: April 20, 2018
TO: Glencoe Police Pension Board
FROM: Denise Joseph, Interim Finance Director
SUBJECT: Consideration of Personnel Report

This report includes any new hires, terminations, retirements and other personnel related activity having an impact on the Police Pension Fund from January 1, 2018 to March 31, 2018. The Board will be asked to accept this report as presented by staff.

New Hires:

Dylan Mahoney-Muno
Date of hire: 01/01/2018
Tier 2

Terminations:

None in 1st quarter

Retirements:

None in 1st quarter

Deaths:

None in 1st quarter

Refunds:

None in 1st quarter