

Huntley Police Pension Board Meeting Minutes

Third Quarter – 2020

Pension Meeting # 70 July 23, 2020
4:00 P.M.

On a motion by President Hewitt, seconded by Trustee Ciombor, the meeting of the Huntley Police Pension Board was called to order at 4:00 P.M. The meeting was held via a telephone/zoom conference due to Governor Pritzker's Executive Order No.2020-07 – Covid-19 Executive Order No. 5.

President Hewitt – Yes	Trustee Haley - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes
Trustee Heagney - Yes	

Those in attendance via phone were:

President Hewitt	Timothy Heagney – VP/Trustee
Nancy Topalovich – Secretary	
John Ciombor, Trustee	Cathy Haley – Trustee

Audience present via phone: Thomas Dugan and Jim Nowicki from Mitchell, Vaught & Taylor, Inc., Jerry Marzullo from Puchalski Goodloe Marzullo Law Firm, Eric Endriukatis from Lauterbach & Amen, LLP and Heidi Andorfer Foster and Foster Actuaries and Consultants. All attendees are aware they are being recorded and have agreed to such.

President Hewitt reported there were no public comments.

The minutes for Meeting 69 – April 23, 2020 were presented for review and acceptance. On a motion by Trustee Heagney, – seconded by Trustee Haley and carried - the minutes were approved as presented.

President Hewitt – Yes	Trustee Haley - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes
Trustee Heagney - Yes	

TREASURER REPORT:

Eric Endriukatis, from Lauterbach & Amen, LLP presented the quarterly review from Lauterbach & Amen, LLP. The report is a complete review of the end of the second quarter 2020. The detailed report is available upon request and will be a permanent part of these minutes.

On a motion by Trustee Topalovich seconded by Trustee Haley and carried, the Treasurers Financial Report was approved, along with the bills to be paid and was accepted as presented to the Board .

Roll Call Vote:

President Hewitt – Yes	Trustee Haley - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes
Trustee Heagney - Yes	

INVESTMENT REPORT:

Mr. Dugan presented a detailed report on the 3rd quarter Asset Allocation and Portfolio Statement from Mitchell, Vaught, Taylor, Inc. Mr. Dugan presented the report in detail commenting on the current market positions and our position as it relates to targets and benchmarks. The Executive Summary is attached as a part of these minutes.

On a motion by President Hewitt – seconded by Trustee Topalovich and carried, the investment report and ratification of transactions and trades was accepted and approved as presented.

Roll Call Vote:

President Hewitt – Yes	Trustee Haley - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes
Trustee Heagney - Yes	

ATTORNEY’S REPORT:

Attorney Jerry Marzullo updated the board, via phone, with an informative conversation on current legislation and different court cases that pertain to fund distributions and pension reform. Attorney Marzullo discussed the upcoming IPPFA training that will be available for all Trustees.

PRESIDENT’S REPORT:

No closed minute meetings to discuss.

REQUEST FOR BENEFITS: None

NEW BUSINESS/CORRESPONDENCE: Trustee Ciombor reported that he has completed the Annual Filing of the Statement of Economic Interest.

Heidi Andorfer from Foster and Foster presented the Actuarial Valuation Report to the Board. On a motion by Trustee Haley, seconded by Trustee Topalovich and carried, the recommended levy amount of \$1,198,846 was approved.

President Hewitt – Yes Trustee Haley - Yes
Trustee Ciombor – Yes Trustee Topalovich – Yes
Trustee Heagney - Yes

On a motion by Trustee Heagney, seconded by President Hewitt and carried, the Board approved to amend the current investment policy to include the new sustainability provision.

President Hewitt – Yes Trustee Haley - Yes
Trustee Ciombor – Yes Trustee Topalovich – Yes
Trustee Heagney – Yes

On a motion by President Hewitt, seconded by Trustee Topalovich, and carried all Board positions will remain the same for 2020/2021. Rita McMahon, Village of Huntley Clerk will remain the Freedom of Information Officer for the Pension Board.

President Hewitt – Yes Trustee Haley - Yes
Trustee Ciombor – Yes Trustee Topalovich – Yes
Trustee Heagney - Yes

OTHER BUSINESS:

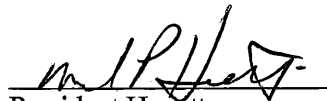
Motion to adjourn by President Hewitt, seconded by Trustee Heagney and with all in agreement. The meeting official closed at 5:20 P.M.

President Hewitt – Yes Trustee Haley - Yes
Trustee Ciombor – Yes Trustee Topalovich – Yes
Trustee Heagney - Yes

Respectfully Submitted:



Nancy L. Topalovich, Secretary



President Hewitt