

Huntley Police Pension Board Meeting Minutes

First Quarter – 2020

Pension Meeting #68 January 23, 2020

4:00 P.M.

President Hewitt called the meeting of the Huntley Police Pension Board to order at 4:05 P.M. at the Municipal Complex for the Village of Huntley.

Those in attendance were:

President Hewitt Timothy Heagney – VP/Trustee

John Ciombor, Trustee Cathy Haley –Village of Huntley

Absent: Trustee Topalovich and Trustee Richardson -resigned

Audience present: Thomas Dugan and Eric Endriukaitis from Mitchell, Vaught & Taylor, Inc., Jerry Marzullo (via phone) from Puchalski Goodloe Marzullo Law Firm, and Kim Hill, Village of Huntley Finance Assistant

President Hewitt reported there were no public comments.

The minutes for Meeting #67 – October 24, 2019 were presented for review and acceptance. On a motion by Trustee Ciombor – seconded by Trustee Heagney and carried – the minutes were approved as presented.

The minutes for the Disability Hearing were presented for review and acceptance. On a motion by President Hewitt – seconded by Trustee Ciombor and carried – the minutes were signed and approved.

TREASURER REPORT/ACCOUNTANT:

Eric Endriukaitis presented a detailed report for the Fourth Quarter 2019, Fiscal year end.

On a motion by President Hewitt, seconded by Trustee Heagney and all in agreement.

On a motion to approve annual retiree and COLA increase, and approve Callahan’s first disability payment 1/3/20, retro pay included by President Hewitt and seconded by Trustee Heagney and all in agreement.

On a motion by Trustee Heagney – seconded by Trustee Ciombor and carried, the Treasurer’s Financial Report along with the bills to be paid were accepted as presented to the Board.

Roll Call Vote:

President Hewitt – Yes

Trustee Ciombor – Yes

Trustee Heagney – Yes

INVESTMENT MANAGER REPORT:

Thomas Dugan, from Mitchell, Vaught & Taylor Inc. presented the Investment Manager Report for the end of the Third Quarter, 2019 year-end. Detailing the portfolio performance review comparing mutual funds, review holdings, investments and returns. Numbers for the year were good, some remained flat, others exceeded or met expectations.

On a motion by Trustee Ciombor – seconded by President Hewitt

Roll Call Vote:

President Hewitt – Yes

Trustee Ciombor – Yes

Trustee Heagney – Yes

ATTORNEY'S REPORT:

Attorney Jerry Marzullo updated the board (by phone) with information on future consolidation of Police Pension Boards. Consolidation not expected to occur for approximately 30 months. Consolidation will consist of a nine, member board that will meet quarterly for investment decisions, and will be separately audited and managed. They will need a super majority of a 6-member vote to pass important items. Attorney Marzullo informed of Pension salary cap increase by 3% previous rate. All local benefits will be determined by Local Board. Trustee Heagney inquired about training requirements for the board. Based on the Senate bill each new Trustee will be required to complete 16 hours of training education, with 8 hours every year after. Attorney Marzullo informed that Tier 2 death benefits for survivor and children will exist on day one of employment. Update on Callahan to continue paying disability on a motion to approve by President Hewitt – seconded by Trustee Heagney - all approved and report approved.

REQUEST FOR BENEFITS:

New hires Joshua Prokuski, hire date of 11/4/19, Tier 2 and Christopher Florine, hire date of 1/2/2020, Tier 2 on record.

OLD BUSINESS:

Ratification of Michael Hewitt's benefit amount effective 1/16/2020. Discussion and adoption of the decision and order for Patrick Callahan's disability. Discussion of the Annual COLA increase on a motion to approve by Trustee Heagney – seconded by Trustee Ciombor and carried.

Roll Call vote:

President Hewitt – Yes

Trustee Ciombor- Yes

Trustee Heagney - Yes

NEW BUSINESS:

Nothing to Report

PRESIDENT’S REPORT

Nothing to report.

EXECUTIVE SESSION:

Motion to keep Executive Session meeting minutes for Disability Hearing regarding Callahan closed. On a motion by President Hewitt - seconded by Trustee Heagney. Motion passed

Motion to adjourn by President Hewitt, seconded by Trustee Ciombor – all in agreement. The meeting officially closed at 4:47 pm.

Respectfully submitted:

President Hewitt