

Huntley Police Pension Board Meeting Minutes Final Approved at the April 22, 2021 Pension Board Meeting

First Quarter – 2021

Pension Meeting # 72 January 28, 2021
10:00 A.M.

On a motion by President Hewitt, seconded by Trustee Ciombor, the meeting of the Huntley Police Pension Board was called to order at 10:00 A.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 from Mitchell, Vaught & Taylor, Inc., Joe Weishampel and Jerry Marzullo from Puchalski Goodloe Marzullo Law Firm, Eric Endriukatis from Lauterbach & Amen, LLP, Julie Langos, VOH, Chrissy Hoover, VOH and Kelly Coyle, VOH. 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 71 – October 22, 2020 were presented for review and acceptance. On a motion by Trustee Ciombor – seconded by Trustee Heagney and carried - the minutes were approved as presented.

Roll Call Vote:

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 fourth quarter 2021. The detailed report is available upon request and will be a permanent part of these minutes.

On a motion by President Hewitt, seconded by Trustee Haley and carried, the Treasurers Financial Report was approved, along with the bills to be paid (as outlined in the posted agenda), 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	

On a motion by Trustee Heagney, seconded by Trustee Ciombor and carried-the Board approved the annual retiree COLA increase.

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 1st quarter Asset Allocation and Portfolio Statement from Mitchell, Vaught, Taylor, Inc. Mr. Dugan presented the report in a consolidated format 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 Marzullo updated the board with an informative conversation on current legislation and different court cases that pertain to fund distributions and pension reform. The Board was brought up to date on the ongoing Daley disability hearing and the board was informed that all three IME have been scheduled for Mr. Daley. He also informed the Board that the Petition to Interview from the Village of Huntley has been dropped.

PRESIDENT’S REPORT:

No closed minute meetings to discuss.

REQUEST FOR BENEFITS: None

NEW BUSINESS/CORRESPONDENCE:

On a motion Trustee Topalovich, seconded by President Hewitt and carried – the Board approved the engagement of Lauterbach & Amen to hold and run the Huntley Police Pension Fund Election for a cost of \$225.00.

Roll Call Vote:

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

Each board member reported that their annual 8 hour training as well as the mandatory 4 hour training session has been completed as of December 30, 2020. Certificates are available upon request.

OTHER BUSINESS: None

Motion to adjourn by President Hewitt, seconded by Trustee Topalovich and with all in agreement the meeting official closed at 10:49 P.A.M.

Roll Call Vote:

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

Respectfully Submitted:

Nancy L. Topalovich, Secretary

President Hewitt