

# Huntley Police Pension Board Meeting Minutes

Fourth Quarter – 2016

Pension Meeting # 55  
November 21, 2016  
4:00 P.M.

President Hewitt called the meeting of the Huntley Police Pension Board to order at 4:00 P.M. at the Municipal Complex for the Village of Huntley.

Those in attendance were:

President Hewitt	Alex Panvino – Vice President - Trustee
Dave Richardson, Trustee	Jennifer Chernak, Village of Huntley
Nancy Topalovich – Secretary	
John Ciombor, Trustee	Julie Langos – Village of Huntley

Audience present: Jim Nowicki from Mitchell, Vaught & Taylor, Inc. and Jerry Marzullo from Puchalski Goodloe Marzullo Law Firm.

President Hewitt reported there were no public comments.

The minutes for Meeting 54 – July 28, 2016 were presented for review and acceptance. On a motion by Trustee Ciombor – seconded by Trustee Richardson and carried - the minutes were approved as presented.

## **TREASURER REPORT:**

Ms. Chernak presented the Treasurers report – end of third quarter 2016. The detailed report is available as part of these minutes. The Police Pension Board was presented with the actual pension budget that was presented to the Village of Huntley Board.

On a motion by Trustee Ciombor seconded by Trustee Richardson and all in agreement-the Treasurers Financial Report was accepted as presented to the Board.

Roll Call Vote:

President Hewitt – Yes	Trustee Panvino - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes Trustee Richardson - Yes

A motion by Trustee Richardson – seconded by Trustee Ciombor and carried, a motion was made to approve the bills to be paid - as presented. Roll call vote of all present – unanimous approval.

Roll Call Vote:

President Hewitt –Yes	Trustee Panvino - Yes	Trustee Richardson - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes	

On a motion by Trustee Richardson – seconded by Trustee Ciombor and carried the board approved the Municipal Compliance Report as presented to the Village of Huntley. All in favor – motion carried.

On a motion by Trustee Richardson – seconded by Trustee Topalovich and carried the board approved the 2017 Budget as presented. All in favor – motion carried.

## **INVESTMENT REPORT:**

Mr. Nowicki presented a detailed report on the 3rd quarter Asset Allocation and Portfolio Statement from Mitchell, Vaught, Taylor, Inc. Mr. Nowicki 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 Trustee Topalovich – seconded by Trustee Ciombor and carried, the Investment Report was approved as presented.

Roll Call Vote:

President Hewitt – Yes	Trustee Panvino - Yes
Trustee Ciombor – Yes	Trustee Topalovich – Yes Trustee Richardson - Yes

A motion to approve the Amendments as presented and ratify transactions and trades was made by Present Hewitt, Seconded by Trustee Topalovich – roll call vote – unanimous approval.

Roll Call Vote: President Hewitt – Yes                      Trustee Ciombor - Yes  
Trustee Topalovich – Yes                      Trustee Panvino – Yes                      Trustee Richardson - Yes

**ATTORNEY’S REPORT:**

Attorney Marzullo updated the board on current legislation and different court cases that pertain to fund distributions and pension reform.

**PRESIDENT’S REPORT:**

No Closed Minute Meetings to discuss. President Hewitt also took a moment to “Thank” Jennifer Chernak for all of the additional work that was asked of her in the past few months.

**NEW BUSINESS/CORRESPONDENCE:** Trustee Ciombor has completed his 16 hours of necessary training as required by statute. 2017 meeting dates will be Jan 26, Apr 27, July 27 and Oct 26.


**REQUEST FOR BENEFITS:**


New hire Officer Anthony Juliano – start date September 19, 2016 presented an application for Tier 2 participation in the Huntley Police Pension Funds. On a motion by President Hewitt, seconded by Trustee Ciombor and carried the application for participation as Tier 2 was approved.

**OLD BUSINESS: None**

Motion to adjourn by Trustee Topalovich, seconded by Trustee Ciombor – all in agreement. The meeting official closed at 4:50 P.M.

Respectfully Submitted:

  
Nancy L. Topalovich, Secretary

  
President Michael Hewitt