

# Huntley Police Pension Board Meeting Minutes

Second Quarter – 2020

Pension Meeting # 69 April 23, 2020

4:00 P.M.

President Hewitt called the meeting of the Huntley Police Pension Board to order at 4:00 P.M. via telephone conference due to Governor Pritzker's Executive Order No.2020-07 – Covid-19.

Those in attendance via phone were:

President Hewitt

Timothy Heagney – VP/Trustee

Nancy Topalovich – Secretary

John Ciombor, Trustee

Cathy Haley – Village of Huntley

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. Julie Langos, Village of Huntley

President Hewitt reported there were no public comments.

The minutes for Meeting 68 – January 22, 2020 were presented for review and acceptance. On a motion by President Hewitt – seconded by Trustee Ciombor and carried - the minutes were approved as presented.

## **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 first quarter 2020. 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 Topalovich and carried, the Board approved Cathy Haley, the Mayor's new Trustee appointment to the Police Pension Board.

On a motion by Trustee Topalovich seconded by Trustee Heagney t 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

On a motion by President Hewitt, seconded by Trustee Ciombor and carried the board approved the future May payment and preparation of the annual compliance report and fee to the Illinois Department of Insurance – not to exceed \$2,500.

Roll Call Vote:

President Hewitt – Yes

Trustee Haley - Yes

Trustee Ciombor – Yes

Trustee Topalovich – Yes

Trustee Heagney - Yes

## **INVESTMENT REPORT:**

Mr. Dugan, via phone, presented a detailed report on the 1<sup>st</sup> 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 Trustee Topalovich – seconded by Trustee Ciombor 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. The current pension consolidation was also discussed.

**PRESIDENT'S REPORT:**

No closed minute meetings to discuss.


**REQUEST FOR BENEFITS:** None

**NEW BUSINESS/CORRESPONDENCE:** It was reported to the Board that all members, with the exception of Trustee Ciombor have completed the Annual Filing of their Statement of Economic Interest. Trustee Ciombor will have his completed by May 1, 2020.

**OTHER BUSINESS:**

Motion to adjourn by President Hewitt, seconded by Trustee Heagney and with all in agreement. The meeting official closed at 4:40 P.M.

Respectfully Submitted:

  
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Nancy L. Topalovich, Secretary

  
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President Hewitt