

## MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES

## TINLEY PARK POLICE PENSION

July 15<sup>th</sup>, 2015

The regular meeting of the Board of Trustees of the Tinley Park Police Pension Fund was held on Wednesday July 15<sup>th</sup>, 2015 at the Tinley Park Police Station, 7850 W. 183<sup>rd</sup> Street, Tinley Park Illinois, for the purpose of conducting regular business, pursuant to notice.

PRESENT: President Ray Violetto, Trustee Carl Lindokken, Trustee Tim Ehlers

ABSENT: Trustee Melissa Bonarek, Trustee Mike Moylan.

ALSO PRESENT: Ruth Gibson, Tom Sawyer from Sawyer / Falduto Asset Management LLC and Spencer Klein from MB Financial

CALL TO ORDER: President Ray Violetto at 1903 hours.

The April 15, 2015 minutes were reviewed. Trustee Lindokken motioned to accept the minutes with added language on page #495, second paragraph, "has bank accounts with", motion was seconded by Trustee Ehlers. Motioned carried unanimously by voice vote with all present.

President Violetto presented the retirement request for Sgt Kevin Schultz along with the DOI Police Pension Benefits Calculator for Sgt Kevin Schultz, the Last Salary Determination worksheet signed by Gerry Horan, Human Resource Director and Brad Bettenhausen, Village of Tinley Park Treasurer, and Kevin Schultz's payroll from 01/01/12 through 05/01/15 to the Pension Board Trustees present. Sgt Kevin Schultz final day salary for pension calculation was \$120,329.20. Sgt Kevin Schultz start date was 09/04/85 with a retirement date of 06/01/15 which provides a benefit of 75% of final day salary for 30 years of service and over 50 years of age. The annual pension benefit for Sgt Kevin Schultz was calculated at \$90,246.90.

Trustee Ehlers motioned for the Tier 1 annual pension for Sgt Kevin Schultz at \$90,246.90 which was second by Trustee Lindokken. Roll call vote was taken amongst the present Pension Board Trustees which unanimously carried.

The financial report was presented to the board by Sawyer / Falduto. Total fund was at -.37 % for the quarter and 2.21% year to date.

The Financial report was presented to the board by Spencer Klein from MB Financial. Total fund was at -.02% for the quarter and 2.14% year to date

Ruth Gibson reported that Tinley Park Police Pension Fund is at \$58,913,226.24.

President Ray Violetto requested a motion to accept the financial reports. Trustee Ehlers moved to accept the motion and it was second by Trustee Lindokken. Motion carried unanimously by voice vote with all Trustees who were present.

President Violetto advised that the Michael Prainito Disability examination report was completed and Michael Prainito was examined by Dr Anthony Rinella. This R/I provided the Board with Dr Rinella's report which indicated after review; Dr Rinella opined that Michael Prainito is unable to work as a police officer. Michael Prainito was advised the Board will be hearing his continued disability at the meeting.

President Violetto requested a motion to continue the in the line duty disability for Michael Prainito. Trustee Lindokken motioned to continue the in the line of duty disability pension which was second by Trustee Ehlers. Roll call vote was taken. Motion carried unanimously with all Trustees who were present.

President Violetto conducted the election for Trustees for the Board from the active and retired membership. Interest were received by Tim Ehlers and Charles Montgomery from the retired members and Melissa Bonarek, Roger Davisson, and Stan Tencza from the active membership.

President Violetto conducted the elections on 04/20/15 by Australian ballot, with Tim Ehlers winning from the retired and Melissa Bonarek winning from the active membership.

The Board discussed the Board Officers Positions with the following results;

President Raymond Violetto

V.P. Carl Lindokken

Secretary Melissa Bonarek

Asst. Secretary Tim Ehlers

President Violetto requested a motion to accept the Pension Board Officers which was motioned by Trustee Lindokken and second by Trustee Ehlers. . Roll call vote was taken. Motion carried unanimously with all Trustees who were present.

The Treasurers Annual Report was presented to the Board and President Violetto reviewed all sections of the report with the board.

President Violetto reported that Sgt Jonathan Popp purchased 585 days of Military buy back for a cost of \$56,560.77 which was reviewed by Christina Roy, Technical Analyst Public Pension Division Illinois Department of Insurance.

President Violetto reported that John Leonard requested a cumulative contributions refund of \$84,350.08. Leonard had resigned from the police department prior to 20 years of service and before 50 years of age.

President Violetto presented the Board with the following bills;  
INSPE-Michael Prainito Disability- \$2400  
Attorney Richard Reimer –Michael Prainito Disability-\$108.47  
Training IPPFA-Trustee Violetto-\$325  
Training IPPFA-Trustee Bonarek-\$325

President Violetto requested a motion to pay the bills as listed. Trustee Ehlers moved to accept the motion and it was second by Trustee Lindokken. Motion carried unanimously by roll call vote with all Trustees who were present.

EXECUTIVE SESSION: NONE  
PUBLIC ADDRESS: NONE

President Violetto motioned to have the meeting adjourned at 2100 hours. Trustee Lindokken moved to accept the motion and it was seconded by Trustee Ehlers. Motion carried unanimously by voice vote.

Respectfully Submitted,  
President Violetto