

MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES

TINLEY PARK POLICE PENSION

October 19th, 2016

The regular meeting of the Board of Trustees of the Tinley Park Police Pension Fund was held on Wednesday October 19th, 2016 at the Tinley Park Police Station, 7850 W. 183rd Street, Tinley Park Illinois, for the purpose of conducting regular business, pursuant to notice.

PRESENT: President Ray Violetto, Trustee Melissa Bonarek, Trustee Carl Lindokken,

ABSENT: Trustee Mike Moylan, Trustee Tim Ehlers

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

CALL TO ORDER: President Ray Violetto at 1900 hours. Trustee Mike Moylan arrived to meeting at 1903 hrs.

The May 23rd, 2016 minutes were reviewed. Trustee Lindokken motioned to accept the minutes. The motion was seconded by Trustee Bonarek. Motioned carried unanimously by voice vote.

The financial report was presented to the board by Tom Sawyer and John Falduto from Sawyer Falduto. Total fund was at 3.08% for the quarter and 6.21% year to date.

The financial report was presented to the Board by Spencer Klein and Rob Thompson from MB Financial. Total fund was at 2.84% for the quarter and 5.61 % year to date.

Ruth Gibson reported that as of September 2016, the Tinley Park Police Pension Fund is at \$62,358,980.94, which is 9.11% higher than September of 2015.

President Violetto requested a motion to accept the all the financial reports. Trustee Lindokken moved to accept the motion and it was second by Trustee Moylan. Motion carried unanimously by voice vote.

President Violetto motioned to have the 2017 year regular meeting dates approved for Tinley Park Police Pension Board. The time for the meetings will be 1900 hours. The dates given were; January 18th, 2017, April 19th, 2017, July 19th, 2017, October 18th, 2017. Trustee Bonarek moved to accept the motion and it was seconded by Trustee Lindokken. Motion carried unanimously by voice vote.

President Violetto presented the Actuarial Valuation Report from Foster & Foster. The report showed the Tinley Park Police Pension Fund is 72.21 % funded as of April 30th, 2016.

President Violetto motioned to approve the Required Reporting to Municipality by the Tinley Park Police Pension Board Tax Levy report completed by Ruth Gibson, the senior accountant for the Village of Tinley Park. The tax levy amount that is being asked for is \$2,793.782. It shall be noted that the entry age normal cost is still being used to complete the report. Trustee Lindokken moved to accept the motion and was seconded by Trustee Moylan. A roll call vote was conducted;

AYES: Trustee Moylan, Trustee Lindokken, Trustee Bonarek, Trustee Violetto

NAYES: NONE

ABSENT: Trustee Ehlers

President Violetto requested a motion to accept two new applicants based on the current ADA rules into tier 2 of the Tinley Park Police Pension Fund.

Kevin McCarthy was hired on 09-26-16. Kevin McCarthy resigned on 10-07-16. No payments were made into the fund.

Kyle B. Robinson, 24 years of age, single with no dependents, with a hire date of 08-29-16.

Trustee Bonarek moved to accept the motion and was seconded by Trustee Lindokken. Motion carried unanimously by voice vote.

President Violetto presented the board with a bill for him attending the IPPFA Conference for lodging and meals in the amount of \$548.03. A bill was also presented from Trustee Bonarek for attending the IPPFA Conference for lodging, food and mileage, in the amount of \$537.94.

Trustee Lindokken moved to accept the motion and it was seconded by Trustee Moylan. A roll call voted was conducted;

AYES: Trustee Moylan, Trustee Lindokken, Trustee Violetto, Trustee Bonarek

NAYES: NONE-

ABSENT Trustee Ehlers

President Violetto presented the board with a bill from Reimer and Associates on 08-19-16 in the amount of \$363.86 for the disability application for Officer Mike Brown. The bill also included the annual evaluation for Officer Mike Prainito.

Another bill was presented dated, September 24th, 2016 in the amount of \$537.73. That bill was for the continuation of Officer Mike Brown's disability pension process, to include the village's interim petition and medical records.

The total for both bills from Reimer and Associates is \$901.59

Trustee Lindokken moved to accept the motion and it was seconded by Trustee Moylan. A roll call vote was conducted;

AYES: Trustee Moylan, Trustee Lindokken, Trustee Bonarek, Trustee Violetto

NAYES: NONE

ABSENT: Trustee Ehlers

EXECUTIVE SESSION: NONE

PUBLIC ADDRESS: NONE

President Violetto requested a motion to have the meeting adjourned at 2004 hours.

Trustee Bonarek moved to accept the motion and it was seconded by Trustee Lindokken.

Motion carried unanimously by voice vote.

Respectfully Submitted,

Secretary Bonarek