

## MINUTES

## TINLEY PARK POLICE PENSION

## BOARD OF TRUSTEES REGULAR MEETING

Police Department West Training Room  
7850 W. 183<sup>rd</sup> St.  
Tinley Park, IL 60477

Thursday, April 25<sup>th</sup>, 2019 – 6:00 p.m.

A regular meeting of the Tinley Park Police Pension Board was called to order at 6:08 p.m. by President Violetto. The following were:

PRESENT: President Violetto, Trustee Carl Lindokken, and Trustee Frederick Mondt.

ABSENT: Trustee Timothy Ehlers and Trustee Michael Moylan

Also present was Village Accountant Ruth Gibson, Edward Lavin of Sawyer Falduto Asset Management, and Attorney Richard Reimer of Reimer and Dobrovlny Labor Law PC.

President Violetto asked for a motion to approve the minutes from the meetings held on 01/24/2019. Trustee Lindokken moved and Trustee Mondt seconded the motion. The minutes were reviewed by board members. The motion carried unanimously by voice vote.

Edward Lavin presented the financial report of the fund for the 1<sup>st</sup> quarter of 2019. The account began the quarter with a market value of \$64,080,690. (\$63,811,854 after expenses) The account ended the 1<sup>st</sup> quarter with a market value of \$69,610,230. The investment return for the 1<sup>st</sup> quarter was \$5,728,376. The account has a gross return of 8.95% and a net return of 8.90% for the 1<sup>st</sup> quarter.

Village Accountant Ruth Gibson advised the fund balance was \$73,705,644.34 at the end of March 2019.

President Violetto asked for a motion to accept the financial reports. Trustee Lindokken moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

President Violetto tabled the new member agenda item due to there being no new applicants.

President Violetto reviewed the ballots from the active trustee election held on 04/15/2019. President Violetto conducted the election under the direction of the appointed trustees. President Violetto advised the only person nominated for the position was Fred Mondt. President Violetto advised that Fred Mondt received 45 votes and will hold the active trustee position from 05/01/2019 until 04/30/2021. President Violetto asked for a motion to certify the results of the election. Trustee Lindokken moved and President Violetto seconded the motion. The motion carried unanimously by voice vote.

President Violetto reviewed the ballots from the retiree trustee election held on 04/15/2019. President Violetto conducted the election under the direction of the appointed trustees. President Violetto advised the only person nominated for the position was Timothy Ehlers. President Violetto advised that Ehlers received 29 votes and will hold the trustee position from 05/01/2019 until 04/30/2021. President Violetto asked for a motion to certify the results of the election. Trustee Lindokken moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

President Violetto tabled the continued disability of Michael Prainito until the July 2019 meeting.

President Violetto asked for a motion to appoint village employee XXXXX Ketchum as the FOIA officer for the pension board. Trustee Lindokken moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

President Violetto asked for a motion to approve a 3% annual COLA raise for retiree Steven Neubauer to be effective on the 1<sup>st</sup> month after the 1-year anniversary of his retirement. Attorney Reimer advised it was his opinion based on the interpretation of the pension code that Neubauer is entitled to the COLA. (40 ILCS 5/3-111.1)

Trustee Ehlers arrive at 6:55p.m.

Trustee Mondt moved and Trustee Lindokken seconded the motion.

A roll call vote was conducted:

AYES: President Violetto, Trustee Lindokken, and Trustee Mondt

NAYES: None

ABSTAIN: Trustee Ehlers

ABSENT: Trustee Moylan

President Violetto declared the motion carried.

President Violetto asked the board to approve payment to Reimer and Dobrovolny Labor Law PC in the amount of \$750. Trustee Ehlers moved and Trustee Lindokken seconded the motion.

A roll call vote was conducted:

AYES: President Violetto, Trustee Lindokken, Trustee Ehlers, and Trustee Mondt

NAYES: None

ABSENT: Trustee Moylan

President Violetto asked the board to approve payment of the annual compliance fee of \$8000 to the Illinois Department of Insurance. Trustee Lindokken moved and Trustee Ehlers seconded the motion.

A roll call vote was conducted:

AYES: President Violetto, Trustee Lindokken, Trustee Ehlers, and Trustee Mondt

NAYES: None

ABSENT: Trustee Moylan

Accountant Gibson advised that active participant Raymond Violetto purchased 370 days of military service at a cost of \$43,933.65, making his first day of service 11/28/1989.

President Violetto advised that officers Tabler and Japcon had both left service and the board would begin the process to issue a refund of contributions to both.

There was no executive session.

There was no member of the public wanting to make a comment.

President Violetto asked for a motion to adjourn the meeting at 7:07p.m. Trustee Lindokken moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

Respectfully Submitted,

Frederick Mondt,  
Secretary