

MINUTES

TINLEY PARK POLICE PENSION

BOARD OF TRUSTEES REGULAR MEETING

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

Thursday, January 23rd, 2020 – 6:00 p.m.

A regular meeting of the Tinley Park Police Pension Board was called to order at 6:03p.m. by President Violetto. The following were:

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

ABSENT: Trustee Michael Moylan

Also present was Village Accountant Ruth Gibson, Tom Sawyer and John Falduto of Sawyer Falduto Asset Management, and Attorney Richard Reimer of Reimer and Dobrovolny Labor Law PC.

President Violetto asked for a motion to approve the minutes from the meetings held on 10/25/2019 and 12/16/2019. Trustee Lindokken moved and Trustee Ehlers seconded the motion. The minutes were reviewed by board members. The motion carried unanimously by voice vote.

John Falduto presented the financial report of the fund for the year 2019. The account began 2019 with a market value of \$64,080,690. The account ended the 2019 with a market value of \$76,314,765. The investment return for 2019 \$12,176,731. The account had a gross return of 19.02% and a net return of 18.80% for 2019.

Village Accountant Ruth Gibson advised the fund balance including annuities was \$79,737,986 at the end of 2019.

President Violetto advised that the Illinois Financial Entity form must be filed soon. Ruth Gibson advised the form would be completed in a timely manner.

President Violetto asked for a motion to approve the statutory cost of living increase for pensioners for 2020. 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

President Violetto declared the motion carried.

Trustee Mondt asked for a motion to accept two new applicants into the fund. Trustee Lindokken moved and Trustee Ehlers seconded the motion. Trustee Mondt stated that Officer Joseph Hickey is 25 years old and single, with no dependents. Hickey is a Tier 2 officer, hired on 12/30/2019. Trustee Mondt stated that Officer Ahmad Allen is 24 years old and single, with no dependents. Allen is a Tier 2 officer, hired on 12/30/2019.

The motion carried unanimously by voice vote.

President Violetto advised the board that the Cook County Economic Interest Disclosure Forms must be completed by all board members and forwarded to Laura Godette at the Village Hall.

President Violetto asked for a motion to continue the on-duty disability payments to Michael Prainito based on Dr. Rinella's exam. Trustee Lindokken moved and Trustee Mondt 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 declared the motion carried.

Attorney Reimer spoke regarding the pension consolidation. Reimer advised the State of Illinois will have an interim board in place by 01/30/2020.

President Violetto asked for a motion to renew the fiduciary insurance policy. Trustee Ehlers moved and Trustee Mondt seconded the motion. Violetto explained the one year policy would be effective as of 02/01/2020 with a cost of \$9795.

A roll call vote was conducted:

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

NAYES: None

ABSENT: Trustee Moylan

President Violetto declared the motion carried.

President Violetto asked for a motion to approve payment to Inspee in the amount of \$2400 in regard to the examination of Michael Prainito. Trustee Lindokken moved and Trustee Mondt 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 declared the motion carried.

President Violetto asked for a motion to approve payment to Reimer and Dobrovolny Labor Law PC in the amount of \$750 once the bill is received. 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

President Violetto declared the motion carried.

President Violetto advised an election will be conducted by Trustee Mondt in April 2020 for the active member trustee position on the board. President Violetto advised the ballots for the election will be counted at the April 2020 meeting.

The was no executive session.

The was no member of the public that wanted to make a comment.

President Violetto asked for a motion to adjourn the meeting at 7:12PM. Trustee Ehlers moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

Respectfully Submitted,

Frederick Mondt,
Secretary