

## 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 23<sup>rd</sup>, 2020– 6:00 p.m.

A regular meeting of the Tinley Park Police Pension Board was called to order at 6:01 p.m. by President Violetto. The following were:

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

Also present was the Village Assistant Finance Director Andrew Brown.

Also participating in the meeting via Zoom video feed were: Village accountant Ruth Gibson, John Falduto and Tom Sawyer of Sawyer Falduto Asset Management and Allison Barrett of Lauterbach and Amen.

President Violetto asked for a motion to approve the minutes from the meeting on 02/27/2020. Trustee Lindokken moved and Trustee Ehlers seconded the motion. The minutes were reviewed by board members. The motion carried unanimously by voice vote.

Tom Sawyer presented the financial report of the fund for the 1<sup>st</sup> quarter of 2020. The account began the quarter with a market value of \$76,314,765. (\$76,588,423 adjusted) The account ended the 1<sup>st</sup> quarter with a market value of \$67,357,688. The investment return for the 1<sup>st</sup> quarter was -9,230,735. The account had a gross return of -12.14% and a net return of -12.18% for the 1<sup>st</sup> quarter of 2020.

Village Accountant Ruth Gibson reviewed the balance sheet, which indicated the fund had a net decrease in assets of -4.90% between 03/31/2019 and 03/31/2020.

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

Allison Barrett of Lauterbach and Amen advised the company will begin providing services to the fund on 05/01/2020 and will issue the first disbursement at the end of May 2020.

Trustee Mondt advised the fund had 2 new applicants. Trustee Mondt stated that Officer Kyle Heneghan is a 26 year old single male. Heneghan is a Tier 2 officer, hired on 02/20/2020. Trustee Mondt stated that Officer Hemza Shaibi is a 25 year old married male, with no children. Shaibi is a Tier 2 officer, hired on 03/11/2020. President Violetto asked for a motion to accept

the two new applicants into the fund. Trustee Ehlers moved and Trustee Lindokken seconded the motion.

The motion carried unanimously by voice vote.

Trustee Mondt advised that he conducted an election on 04/20/2020 for the active member position on the board. Trustee Mondt stated that only one officer was nominated, Raymond Violetto, who received 46 votes. Trustee Mondt asked for a motion to accept the results of the election. Trustee Lindokken moved and Trustee Ehlers seconded the motion.

The motion carried unanimously by voice vote.

President Violetto asked for a motion to appoint village employee Terica Ketchum as the FOIA officer for the board. Trustee Mondt moved and Trustee Ehlers seconded the motion.

The motion carried unanimously by voice vote.

President Violetto asked for a motion to make payment of \$795 to the Illinois Public Pension Fund Association for dues for the 2020 calendar year. 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

President Violetto declared the motion carried.

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

President Violetto asked for a motion to adjourn the meeting at 6:30 p.m. Trustee Mondt moved and Trustee Ehlers seconded the motion.

The motion carried unanimously by voice vote.

Respectfully Submitted,

Frederick Mondt,  
Secretary