

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 28th, 2021 – 6:00 p.m.

A regular meeting of the Tinley Park Police Pension Board was called to order at 6:02p.m. by President Violetto. The following were:

PRESENT: President Violetto, Trustee Carl Lindokken, Trustee Timothy Ehlers, and Trustee Frederick Mondt. (One appointed trustee spot vacant)

Also present was Assistant Village Treasurer Andrew Brown, Tom Sawyer and John Falduto of Sawyer Falduto Asset Management, Attorney Bryan Strand of Reimer and Dobrovolny Labor Law PC, and Steve Earnhardt of Lauterbach and Amen.

President Violetto asked for a motion to approve the minutes from the meeting held on 10/22/2020, 11/12/2020, and 12/10/2020. Trustee Lindokken moved and Trustee Ehlers seconded the motion. The minutes were reviewed by board members. The motion carried unanimously by voice vote. President Violetto declared the motion carries.

Greg Kiesewetter of Cook Castle Associates presented a renewal policy for fiduciary insurance through Euclid insurance. President Violetto asked for a motion to renew the fiduciary insurance policy. Trustee Ehlers moved and Trustee Lindokken seconded the motion. President Violetto explained the one year policy would be effective as of 02/01/2021 with a cost of \$9909.

A roll call vote was conducted:

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

NAYES: None

President Violetto declared the motion carried.

President Violetto asked for a motion to approve the decision and order for the retirement of Charles Faricelli with the pensionable salary being \$159,731.34. 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.

John Falduto presented the financial report of the fund for the 4th quarter of 2020. The account began the 4th quarter of 2020 with a market value of \$80,457,231. (\$80,115,689 adjusted) The account ended the 4th quarter with a market value of \$87,655,750. The investment return for 4th quarter of 2020 was \$7,540,061. The account had a gross return of 9.37% and a net return of 9.32% for the 4th quarter of 2020.

Steve Earnhardt of Lauterbach and Amen presented the monthly financial report for December of 2020 as well as the vendor check report for the 4th quarter of 2020.

President Violetto asked for a motion to accept the financial reports as presented. 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

President Violetto declared the motion carried.

President Violetto asked for a motion to approve a pension for Officer William Grabs. Trustee Lindokken moved and Trustee Mondt seconded the motion. President Violetto stated that Officer Grabs had a service start date of 08/14/2000 and a retirement date of 08/15/2020. Officer Grabs is a Tier 1 officer. Officer Grabs has 20 years of service and will receive 50% of his final pensionable salary of \$110,782.56. Officer Grabs will receive an initial monthly benefit of \$4615.94 in the interim, pending approval of a new collective bargaining agreement.

A roll call vote was conducted:

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

NAYES: None

President Violetto declared the motion carried.

President Violetto asked for a motion to approve a pension for Detective John Boling. Trustee Ehlers moved and Trustee Lindokken seconded the motion. President Violetto stated that Detective John Boling had a service start date of 01/06/1992 and a retirement date of 01/21/2021. John Boling is a Tier 1 officer. Boling has 29 years of service and will receive 72.5% of his final pensionable salary of \$113,422.56. Detective Boling will receive an initial monthly benefit of \$6852.61 in the interim, pending approval of a new collective bargaining agreement.

President Violetto inquired if the Illinois Financial Entity Form has been filed. Assistant Village Treasurer Andrew Brown did not believe the form was currently required to be filed based on the current bank accounts held by the fund.

President Violetto asked for a motion to approve the statutory cost of living increase for pensioners for 2021. Trustee Lindokken moved and Trustee Mondt seconded the motion. Board members reviewed the annual benefit increases.

A roll call vote was conducted:

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

NAYES: None

President Violetto declared the motion carried.

President Violetto stated that Officer Hickey had resigned from the department. President Violetto stated that Hickey was hired on 12/30/2019 and resigned on 01/05/2021. Steve Earnhardt of Lauterbach and Amen advised his firm would send correspondence to Hickey regarding his contributions.

President Violetto stated that he will be holding an election in April of 2021 for the retiree position held currently held by Trustee Ehlers and for the active member position currently held by Trustee Mondt.

President Violetto reminded board members to file the statement of economic interest form with Cook County by 05/01/2021.

Steve Earnhardt advised his firm would provide information regarding beneficiary Erskine calculation at a future meeting.

President Violetto asked for a motion to approve payment of \$2323.63 to Reimer and Dobrovolny Labor Law PC for services including subpoenas to the village manager, meeting notices, court reporter fees, and a prior balance. 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

President Violetto declared the motion carried.

President Violetto asked for a motion to approve payment of \$795 for annual dues to the IPPFA. Trustee Mondt moved and President Violetto seconded the motion.

A roll call vote was conducted:

AYES: President Violetto, Trustee Ehlers, and Trustee Mondt

NAYES: None

ABSTAIN: Trustee Lindokken

President Violetto declared the motion carried.

There was no executive session.

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

President Violetto asked for a motion to adjourn the meeting at 7:00p.m. Trustee Ehlers moved and Trustee Lindokken seconded the motion. The motion carried unanimously by voice vote.

Respectfully Submitted,

Frederick Mondt

Secretary