

MINUTES

TINLEY PARK POLICE PENSION

BOARD OF TRUSTEES REGULAR MEETING

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

Thursday, April 28, 2022, 6:00PM

A regular meeting of the Tinley Park Police Pension Board was called to order at 6:00p.m. by President Violetto. The following were:

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

Also present was Tom Sawyer of Sawyer Falduto Asset Management and Attorney Jeff Goodloe.

President Violetto asked for a motion to approve the minutes from the meeting held on 02/01/2022. Trustee Lindokken moved and Trustee Chomiak seconded the motion. The minutes were reviewed by board members. The motion carried unanimously by voice vote. President Violetto declared the motion carries.

Tom Sawyer presented the financial report of the fund for the 1st quarter of 2022. The account began the quarter with a market value of \$97,106,598 and ended the quarter with a market value of \$91,719,775 for a net loss of -6.6%.

President Violetto asked for a motion to accept the financial report as presented. Trustee Ehlers moved and Trustee Lindokken seconded the motion. The motion passed unanimously by voice vote. President Violetto declared the motion carries.

After discussion among board members, President Violetto advised there would be no changes to the board investment policy.

Trustees Mondt and Lindokken reviewed the ballots for the active member trustee election held on 04/18/2022. Trustee Mondt conducted the election, Trustee Mondt advised the only person nominated for the position was Officer Jonathan Garrity. Trustee Mondt advised that Garrity received 50 votes.

President Violetto asked for a motion to certify the results of the election. Trustee Mondt moved and Trustee Ehlers seconded the motion. The motion passed unanimously by voice vote. President Violetto declared the motion carries.

President Violetto advised the board needed to select a FOIA officer. After discussion President Violetto asked for a motion to appoint Trustee Mondt as the FOIA officer. Trustee Lindokken moved and trustee Chomiak seconded the motion. The motion passed unanimously by voice vote. President Violetto declared the motion carries.

Attorney Goodloe provided an update on the disability application of Officer Davisson. Goodloe advised that INSPE was told to select three doctors and Officer Davisson would be given a choice of dates for the exams. No action was taken on this agenda item.

President Violetto asked for a motion to approve Exhibit A and appoint Trustee Mondt and Trustee Garrity as the authorized agents for the Tinley Park Police Pension Fund for the IPOPIF consolidation. Trustee Lindokken moved and Trustee Chomiak seconded the motion. The motion carried unanimously by voice vote. President Violetto declared the motion carries.

President Violetto asked for a motion to approve Exhibit B, the IPOPIF notice of transfer. Attorney Goodloe advised he would not distribute the document until the court decision on 05/20/2022 regarding consolidation. Trustee Ehlers moved and trustee Lindokken seconded the motion. The motion carried unanimously by voice vote. President Violetto declared the motion carries.

President Violetto asked for a motion to the IPOPIF eCFM (Enterprise Cash Flow Module) form, with Trustee Mondt, Trustee Garrity, and Sue Hill from Lauterbach and Amen being individuals with access. Trustee Lindokken moved and Trustee Ehlers seconded the motion. The motion carried unanimously by voice vote. President Violetto declared the motion carries.

President Violetto asked for a motion to establish Sue Hill from Lauterbach and Amen as an eCFM authorized user. Trustee Chomiak moved and Trustee Lindokken seconded the motion. The motion carried unanimously by voice vote. President Violetto declared the motion carries.

President Violetto for a motion to establish an interim consolidation cash management policy. After discussion amongst the board Trustee Mondt moved and Trustee Ehlers seconded a motion to keep two million dollars in the Schwab money market account.

A roll call vote was conducted:

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

NAYES: None

President Violetto declared the motion carries.

President Violetto advised there was no news to report regarding the audit, IDOI annual statement, and the actuarial valuation report. No action was taken.

President Violetto reminded the members of the board to file their Cook County Economic Interest Disclosure Forms by 04/30/2022.

President Violetto advised the board was in receipt of a pension benefit request from Sergeant Randall Rockaitis.

President Violetto asked for a motion to grant a pension to Sergeant Randall Rockaitis. Rockaitis is a Tier 1 officer, age 52, with 30 years of service and a retirement date of 05/17/2022. He will receive 75% of his final pensionable salary of \$140,467.44. He will receive an initial monthly benefit of \$8779.22.

Trustee Chomiak moved the motion and Trustee Ehlers seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Violetto declared the motion carries.

President Violetto advised that Deputy Chief Rafferty did not make application to enter the fund within the time limit required by statute. President Violetto advised correspondence will be sent to the village to stop contributions to the fund.

Trustee Mondt informed the board that he learned of possible overpayments into the fund by certain members and he would have a calculation at the next meeting.

President Violetto asked the board for a motion to make payment of \$950 to Attorney Goodloe for a quarterly retainer and services related to the Davission disability application. Trustee Lindokken moved and Trustee Ehlers seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Violetto declared the motion carries.

Tom Sawyer advised the board of a post-consolidation proposal for the continued services of Sawyer Falduto Asset Management. President Violetto tabled the motion.

There was no member of the public wishing to comment.

President Violetto asked for a motion to adjourn the meeting at 7:36PM. Trustee Lindokken moved and Trustee Chomiak seconded the motion.

The motion passed unanimously by voice vote. President Violetto declared the motion carries.

Respectfully Submitted,

Frederick Mondt,
Secretary