

## 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, July 28, 2022 6:00PM

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

PRESENT: Trustee Carl Lindokken, Trustee Frederick Mondt, Trustee Timothy Ehlers, and Trustee Jonathan Garrity.

ABSENT: Trustee Chomiak

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

Trustee Mondt advised the board needed to select board positions. After discussion, Trustee Lindokken made a motion and Trustee Garrity moved the motion to appoint Trustee Mondt as President, Trustee Lindokken as Vice President, Trustee Garrity as Secretary and Trustee Ehlers as Assistant Secretary. The motion carried unanimously by voice vote. President Mondt declared the motion carries.

President Mondt asked for a motion to approve the minutes from the meeting held on 03/23/2022, and 04/05/2022. Trustee Lindokken moved and Trustee Ehlers seconded the motion. The minutes were reviewed by board members. The motion carried unanimously by voice vote. President Mondt declared the motion carries.

Tom Sawyer presented the financial report of the fund for the 2nd quarter of 2022. The account began the quarter with a market value of \$91,719,775 and ended the quarter with a market value of \$81,171,174 for a net loss of -10.8%.

President Mondt 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 Mondt declared the motion carries.

President Mondt advised the board he had signed a letter of direction regarding the transfer of assets to IPOPIF on August 1, 2022. No action was taken on this item.

Stephanie Masson from Lauterbach and Amen advised the IDOI annual statement was in progress and needed to be filed by the end of October of 2022. There was no update on the actuarial report and no action was taken on this item.

There was no old business.

President Mondt asked for a motion to grant a pension to Officer Kenneth Hill. Hill is a Tier 1 officer, age 52, with 28 years of service and a retirement date of 07/06/2022. The effective date of the pension will be 07/07/2022. He will receive 70% of his final pensionable salary of \$118,146.20. He will receive an initial monthly benefit of \$6891.86.

Trustee Garrity moved the motion and Trustee Lindokken seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Mondt declared the motion carries.

President Mondt asked for a motion to grant a pension to Officer David Dorian. Dorian is a Tier 1 officer, age 55, with 30 years of service and a retirement date of 07/28/2022. The effective date of the pension will be 07/29/2022. He will receive 75% of his final pensionable salary of \$115,506.20. He will receive an initial monthly benefit of \$7219.14.

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

A roll call vote was conducted:

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

NAYES: None

President Mondt declared the motion carries.

President Mondt asked for a motion to issue refund of \$8578.27 to Deputy Chief Lawrence Rafferty. Mondt advised that Rafferty did not make application to the board within the required 90 days. Trustee Garrity moved the motion and Trustee Lindokken seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Mondt declared the motion carries.

President Mondt asked for a motion to issue a refund of \$530.93 to Commander Poulos for an overcontribution during the payroll period ending on 10/16/2021. President Mondt advised that that Poulos had both 80 hours of regular pay and 80 hours of vacation pay during this 2 week pay period. Pension contributions should not have been taken out of the 80 hours of vacation pay that were unused, but paid out. Trustee Ehlers moved the motion and Trustee Garrity seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Mondt declared the motion carries.

President Mondt informed the board that payroll records indicate that pension was being taken out of the pay of Commander Poulos under the description of “exdu.” (extra duties allowance – non police) The standard 9.91% was being taken out of \$77.23 in pay he was receiving every 2 weeks. The pay has been received for less than one year at this point. The board will monitor the length of time the pay is received to determine if a refund should be issued. No action was taken on this item.

President Mondt asked for a motion to grant an amended benefit to Sgt. Rockaitis. Mondt advised that received \$120 in pensionable salary for shooting pay before retirement. This would change his total pensionable salary from \$140,467.44 to \$140,587.44. His new monthly pension would be \$8786.72. He would also receive \$18.39 in retroactive pay related to this. Trustee Lindokken moved and Trustee Garrity seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Mondt declared the motion carries.

President Mondt asked for a motion to appoint himself and Trustee Garrity as authorized signers for the Transamerica Annuity Accounts. Trustee Lindokken moved the motion and Trustee Ehlers seconded the motion. The motion passed unanimously by voice vote. President Mondt declared the motion carries.

President Mondt asked for a motion to appoint himself and Trustee Garrity as authorized signers for the BMO Harris account. Trustee Ehlers moved the motion and Trustee Lindokken seconded the motion. The motion passed unanimously by voice vote. President Mondt declared the motion carries.

President Mondt informed the board that Sgt. William Devine had tendered records to the board regarding his disabled minor son, Christopher J. Devine. The records included medical records as well as a special needs trust. Based on the advice of attorney Goodloe no action will be taken at this time, and the disability of the individual will be determined at the date of the members death. No action was taken on this item.

John Falduto made a presentation to the board regarding post consolidation services. President Mondt asked for a motion to continue services with Sawyer Falduto Asset Management on a month-by-month basis at a cost of \$500 a month. Trustee Ehlers moved and Trustee Garrity seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Mondt declared the motion carries.

Attorney Goodloe advised the Roger Davisson disability application would be set for a hearing soon.

President Mondt asked for a motion to make payment of \$8000 to the Illinois Department of Insurance, \$1934 to Dr. Saper, \$4320 to Dr. Alpert, \$3030 to Dr. Makda and \$3417.86 to Attorney Goodloe. Trustee Lindokken moved and Trustee Garrity seconded the motion.

A roll call vote was conducted:

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

NAYES: None

President Mondt declared the motion carries.

President Mondt asked for a motion to appoint himself and Trustee Garrity as authorized signers to “ok to pay” bills in between meetings. Trustee Ehlers moved and Trustee Lindokken seconded the motion. The motion passed unanimously by voice vote. President Mondt declared the motion carries.

There was no member of the public wishing to comment.

President Mondt asked for a motion to adjourn the meeting at 7:50PM. Trustee Lindokken moved and Trustee Garrity seconded the motion.

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

Respectfully Submitted,

Frederick Mondt,  
President