

MINUTES
POLICE PENSION MEETING
January 8, 2013

President Jones called the meeting to order at 1:08 P.M.

In attendance: Village Administrator Maxeiner, LT. Jones, Officer Neblock, Chris Hessenflow, Clerk Vasquez

Absent: Chris Speicher

Mr. Hessenflow moved, to approve the meeting minutes from October 25, 2012.

Seconded by Mr. Hessenflow

Motion carried by roll call vote

Ayes: Hessenflow, Jones, Neblock

Nays: None

Absent: Speicher

Question was raised on retirement officer -do they have to join the board; no one can force them to join the board.

Village Administrator Maxeiner reported as of this time the IMRF funds have not been transferred over yet, when it does get transferred which could be anytime soon the amount should be about \$300,000.

The attorney was appointed by the Village Board for the pension board. If the pension board is not happy with him they may choose other one. He is not retained and Village Administrator Maxeiner will find out his fees and will report back to the board

Mr. Jones moved, for the police pension board to join IPPFA in the amount of \$1,000 for membership training.

Seconded by Mr. Hessenflow

Motion carried by roll call vote

Ayes: Hessenflow, Jones, Neblock

Nays: None

Absent: Speicher

IPPFA will be offering on February 18, 2013 in Hoffman Estates certified trustee program 4 -8 hour days. By May training would be completed the cost is \$750 per member.

Mr. Hessenflow and Mr. Jones will sign up to the regional seminar February 27 the cost for this is \$125 per member.

Downstate in HB rules- lesser requirement hours instead of 32 hours, but as of right now there is no movement.

The pension board would like to meet March 12, at 1 p.m. to discuss the seminar and the bills.

Mr. Hessenflow inquired about investing the money, can they use a mutual fund or exchange of rate of fund. He explained what the difference was which shows how we are investing makes the portfolio look different.

At the next meeting:

Membership information

Training

Rate of the Attorney

Investment – what are the rules to invest?

Mr. Hessenflow moved to adjourn the meeting at 1:55 p.m.