

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE HAMPSHIRE POLICE PENSION FUND
JANUARY 8, 2020

The regular meeting of the Hampshire Police Pension Board was held on Wednesday, October 9, 2019, at 2:00 p.m. at the Village Hall located at 234 South State Street, Hampshire, Illinois pursuant to proper notice, to conduct business of the Pension Board.

1. Call to Order: Trustee Neblock called the meeting to order at 2:01 p.m.
2. Roll Call:
 - a. Present: Trustee Scarpino, Trustee Hessenflow, Trustee Neblock, Trustee Edwardson
 - b. Absent: Trustee Jones [Trustee Jones arrived at 2:15 p.m.]
 - c. Also present: Village Finance Director Lori Lyons and Laura J. Goodloe, Board Attorney
3. Public Input-Citizen Comments: None
4. Approve Minutes of October 9, 2019 Meeting: Minutes were reviewed by the Board no corrections noted. Motion by Trustee Neblock to approve the minutes, seconded by Trustee Hessenflow. Motion passed by unanimous voice vote.
5. Approval of Treasures Report: Village Finance Director Lori Lyons reviewed the Statement of Plan Assets June 30, 2019. Motion by Trustee Edwardson to approve the Treasures Report seconded by Trustee Hessenflow. Motion passed by Roll Call vote:
 - a. Ayes: Scarpino, Jones, Neblock, Hessenflow, Edwardson.
 - b. Nays: None.

Assets: Cash – Demand Deposits	\$ 2,249,827.56
Prepaid Expense	----
<u>Total Assets</u>	<u>\$ 2,249,827.56</u>

Liabilities:

<u>Accounts Payable</u>	<u>-</u>
<u>Net Assets Held for Pension Benefits</u>	<u>\$ 2,249,827.56</u>

Statement of Change in Plan Net Assets for the
Eight Months Ended December 31, 2019

Additions:

Member Contributions:	\$ 60,128.90
Village of Hampshire Contribution:	275,000.00
Miscellaneous Income:	79.00
<u>Total Contributions:</u>	<u>\$ 335,207.90</u>
Investment Income:	
Interest	\$ 22,401.30
<u>Total Investment Income:</u>	<u>22,401.30</u>
 <u>Total Additions:</u>	 <u>\$ 357,609.20</u>

Deductions:

Pension Benefits:	\$ 16,396.24
Distributions:	29,606.07
Professional Fees:	2,433.75
Professional Development:	-
Compliance Fee:	327.85
Other Expenses:	-
<u>Total Deductions:</u>	<u>\$ 48,763.91</u>

Net Increase: \$ 308,845.29

Net Assets Held in Trust for

<u>Pension Benefits May 1, 2019:</u>	<u>\$ 1,940,982.27</u>
<u>End of Period:</u>	<u>\$ 2,249,827.56</u>

6. Approval of Bills: Trustees reviewed the list of bills as of January 9, 2019 totaling \$16,364.72. Motion by Trustee Neblock to approve the list of bills seconded by Trustee Edwardson. Motion passed by unanimous voice vote.

7. Approval of Municipal Compliance Report: The Board in consultation with Village Finance Director, Lori Lyons and Board attorney, Laura J. Goodloe reviewed the Municipal Compliance Report. Motion by Trustee Hessenflow to approve the Municipal Compliance Report seconded by Trustee Neblock. Motion passed by unanimous voice vote.

8. Review of Public Act 101-0610: Laura J. Goodloe provided an overview to the Board on the recent legislation. Information only.
9. Approval of Annual COLA Increase: Village Finance Director Lori Lyons presented an overview and information from: Illinois Department of Insurance Public Pension Division, The Siren, Date: November 1, 2019 (Revised November 6, 2019). Motion by Trustee Hessenflow to approve the Annual COLA Increase, seconded by Trustee Scarpino. Motion passed by unanimous voice vote.
10. Discuss Pension Payment Calculations: Village Finance Director Lori Lyons presented an overview and information on this topic. Information only no vote taken.
11. Review/update Contracts with Vendors (Actuary and Attorney). Village Finance Director Lori Lyons along with Board Attorney, Laura J. Goodloe reviewed the upcoming contracts with the Board. Information only no vote taken.
12. Determine Need for Election/appointment of Trustees: Village Finance Director Lori Lyons reviewed this information with the Board. Information only no vote taken.
13. Annual Verification of Eligibility for Beneficiaries: Village Finance Director Lori Lyons reviewed this information with the Board. Information only no vote taken.
14. Review of Predatory Lending Certificate of First American Bank and Resource Bank: Village Finance Director Lori Lyons along with Board Attorney, Laura J. Goodloe reviewed this information with the Board. Information only no vote taken.
15. New Hire-Enrollment
 - a. Colton Jeralds: Entered into service as a Tier 2 on 12/22/19
 - i. Motion by Trustee Neblock to approve Colton Jeralds enrollment seconded by Trustee Edwardson. Motion passed by unanimous voice vote.
 - b. Ryan Granias: Will enter service as a Tier 2 on 1/29/20. Motion by Trustee Edwardson to approve Ryan Granias enrollment seconded by Trustee Neblock. Motion passed by unanimous voice vote.
16. Participants Separating from the Fund:
 - a. Reece: Village Finance Director Lori Lyons asked for approval from the Board to retain the services of Lauterbach and Amen for portability calculation of James Reece. Motion by Hessenflow to approve Village Finance Director Lori Lyons to contact and contract Lauterbach and Amen for their portability calculation services not to exceed \$250.00. Seconded by Scarpino. Motion passed by unanimous voice vote.
 - b. Renninger: This was completed with the bills approved.

c. Meneely: Information only

17. Applications for Retirement: None

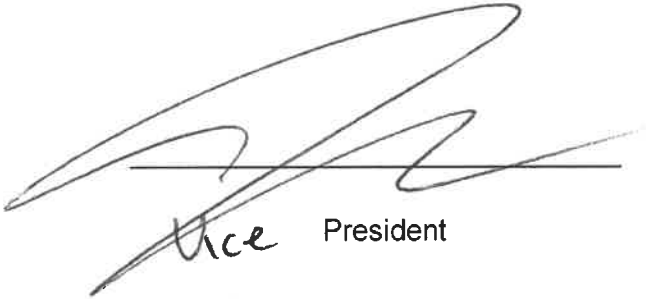
18. Review Status of Trustee Annual Training and New Requirements: Board Attorney Lora J. Goodloe reviewed the new requirements with the Board. Information only no vote taken.

19. Old Business:

a. Credit Card Status: Village Finance Director Lori Lyons reviewed the current status with the Board. Information only no vote taken.

20. Adjournment: Motion by Trustee Hessenflow to adjourn seconded by Trustee Scarpino. Meeting adjourned at 3:26 p.m.

a. The next scheduled meeting is to take place on April 29, 2020



Hesse President



Secretary