

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE HAMPSHIRE POLICE PENSION FUND
JANUARY 22, 2018

A regular meeting of the Hampshire Police Pension Board was held on Monday, January 22, 2018 at 1:00 p.m. at the Village Hall located at 234 South State Street, Hampshire, Illinois pursuant to proper notice, to conduct regular business of the Pension Board.

1. Call to order: Secretary Scarpino called the meeting to order at 1:00 p.m.
2. Roll Call:
Present: Trustee Scarpino, Trustee Neblock, Trustee Haydysch, Trustee Hessenflow arrived at 1:05 p.m. Trustee Jones arrived at 1:55 p.m.
Also Present: Village Finance Director Lori Lyons and Board Attorney Laura J. Goodloe
3. Public Comment: None
4. Approve Minutes of October 16, 2017 meeting: Trustee Neblock moved to approve Trustee Haydysch seconded. Motion carried by unanimous voice vote.
5. Approval of the Treasurer's Report: Village Finance Director Lori Lyons reviewed and explained the Treasurer's Reports for the period ending December 31, 2017. This included an up-to-date review for the eight months ended December 31, 2017 of employee and municipal contributions. The general consensus was that the Board will seek a finance manager when the fund reaches \$2,000,000. Trustee Hessenflow moved to approve, Trustee Neblock seconded. Motion carried by unanimous voice vote.
6. Approval of Bills: Village Finance Director Lyons reviewed and explained a list of bills and disbursements as of January 22, 2018 totaling \$3,517.83. Trustee Haydysch moved to approve, Trustee Hessenflow seconded. Motion carried by roll call vote.
Ayes: Trustee Hessenflow, Trustee Scarpino, Trustee Neblock, Trustee Haydysch.
Nays: None
7. Approval of Municipal Compliance Report for the Year Ended April 30, 2017: Village Finance Director Lyons along with Board Attorney Goodloe reviewed and explained the Report and answered any questions from the Board regarding Report. Trustee Neblock moved to approve, Trustee Hessenflow seconded. Motion carried by unanimous voice vote.
8. Approval of the Actuarial Report: Board Attorney Goodloe and Village Finance Director Lyons reviewed and explained the Actuarial Report with the Board and answered any questions the Board had regarding the Report. Motion to accept the Report and to certify the tax levy for the Police Pension for the Village of Hampshire at \$200,658. Trustee Hessenflow moved to approve, Trustee Haydysch seconded. Motion carried by roll call vote.
Ayes: Trustee Haydysch, Trustee Neblock, Trustee Hessenflow, Trustee Scarpino
Nays: None
9. Approval of the Department of Insurance (DOI) Annual Report: Village Finance Director Lyons along with Board Attorney Goodloe reviewed and explained the DOI Report and answered any questions the Board had regarding the Report. Trustee Neblock moved to approve, Trustee Hessenflow seconded. Motion carried by unanimous voice vote.
10. Approval of the Annual Cost of Living (COLA) Increase: Village Finance Director Lyons reviewed and explained the DOI Annual Report. In accordance with state law, the DOI is to annually determine certain annuity limitations for the use in benefit determinations by the

Retirement Systems and Pension Funds operating under the Illinois Pension Code. For the 2018 year the COLA will be 1.10%, Salary Maximum \$113,644.91. Trustee Scarpino moved to approve the 2018 COLA at 1.10%, Trustee Hessenflow seconded. Motion carried by roll call vote.

Ayes: Trustee Scarpino, Trustee Hessenflow, Trustee Neblock, Trustee Haydysch

Nays: None

11. Review/update Contracts with Vendors (Actuary and Attorney): Village Finance Director reviewed and explained the contracts. The quarterly retainer for the firm Puchalski, Goodlow, Marzullo (PGM) increased from \$500 to \$550 and the hourly rate increased from \$150 to \$165. Trustee Haydysch moved to retain the services of PGM as legal counsel and approve the increases in the quarterly retainer from \$500 to \$550, and, the increase the hourly rate from \$150 to \$165, Trustee Hessenflow seconded. Motion carried by roll call vote.

Ayes: Trustee Neblock, Trustee Hessenflow, Trustee Haydysch, Trustee Scarpino

Nays: None

Village Finance Director along with Board Attorney Goodloe reviewed the Actuary vendors with the Board. Trustee Haydysch moved to retain Tim Sharp as the Board's Actuary, Trustee Neblock seconded. Motion carried by roll call vote.

Ayes: Trustee Neblock, Trustee Scarpino, Trustee Hessenflow, Trustee Haydysch

Nays: None

12. Determine Need for Election/appointment of Trustees: Active Trustee James Neblock's and Beneficiary Trustee Brian Haydysch's two year term on the Pension Board will expire April 30, 2018. An election will be conducted following the nomination process which will proceed per the Fund's Administrative Rules and Regulations. Information only no vote taken.
13. Annual Verification of Eligibility for Beneficiaries: Village Finance Director reviewed and explained the Annual Verification of Eligibility for Beneficiaries. Informational only no vote taken.
14. Review of Predatory Lending Certificate of First American Bank: Village Finance Director reviewed and explained the Predatory Lending Certificate process. Informational only no vote taken.
15. New Hire-Enrollment: No action taken
16. Application for Retirement: No action taken.
17. Review Status of Trustee Annual Training Requirements: The Pension Board discussed its annual statutory training obligations and opportunities for fulfilling the same.
18. Old Business: None
19. Next meeting is scheduled for April 2, 2018 at 1:00 p.m. at the Hampshire Village Hall.
20. Trustee Hessenflow made a motion to adjourn the Board meeting at 2:00 p.m. Trustee Scarpino seconded the motion and the motion carried by unanimous voice vote. The meeting adjourned at 2:00 p.m.