

MINUTES
POLICE PENSION MEETING
March 12, 2013

President Jones called the meeting to order at 1:02 P.M.

In attendance: Village Administrator Maxeiner, Lt. Jones, Officer Neblock, Chris Speicher

Absent: Chris Hessenflow

Officer Neblock moved to approve the meeting minutes from January 8th, 2013.

Second by Lt. Jones

Motion carried by roll call vote

Ayes: Speicher, Jones, Neblock

Absent: Hessenflow

Village Administrator Maxeiner advised the current hourly rate for the attorney appointed to the police pension board is \$200 an hour for the primary attorney and \$165 for the assistant and advised this topic will be visited during the next scheduled meeting. The police pension board is now members of IPPFA. The funds have now been transferred from IMRF in the amount of \$211,129.65, which is made up of employee contributions. All employer contributions were retained by IMRF. Mr. Hessenflow attended the IPPFA regional seminar on February 27, 2013. Regarding Mr. Hessenflow's previous question concerning the rules for investing, they are covered during the Certified Trustee Program.

Question was raised regarding who the point of contact was for the officers if they wanted current pension payout amounts. Village Administrator Maxeiner advised the board is the officer's contact for routine inquires and inquires on current pension status should be directed through him and forward to the accountant for review.

Mr. Speicher inquired on the use of an investment firm. Village Administrator Maxeiner advised that may be too costly. Mr. Speicher question what thoughts the board had on the Certified Trustee Program consisting of 4 -8 hour days versus the online course stating the in person course would be more valuable. Lt. Jones and Officer Neblock agreed that in person training would be more valuable than online courses for the purpose of asking questions. Village Administrator Maxeiner advised the online course cost is \$800 and the in person course cost is \$750.

Lt. Jones questioned what the process would be if an officer applied for permanent disability prior to being vested. Village Administrator Maxeiner stated there are numerous variables and specific guidelines for that but would check and report back to the board.

At the next meeting:

Finance Report

Rate of Attorney

Review of Seminar by Mr. Hessenflow

Lt. Jones moved to adjourn the meeting at 1:28 P.M.