

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE HAMPSHIRE POLICE PENSION FUND
May 6, 2020

The regular meeting of the Hampshire Police Pension Board was held on Wednesday, May 6, 2020, 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. **Special note at end of minutes regarding the Executive Order of the Governor, No. 2020-10 and No. 2020-18.

1. Call to Order: Trustee Neblock called the meeting to order at 2:01 p.m.
2. Roll Call:
 - a. Present: Trustee Scarpino, Trustee Neblock, Trustee Edwardson, Trustee Huff, and Trustee Hessenflow via teleconference.
 - b. Absent: None
 - c. Also present: Village Finance Director Lori Lyons and Laura J. Goodloe, Board Attorney via teleconference.
3. Public Input-Citizen Comments: None.
4. Approve Minutes of January 8, 2020 Meeting: Minutes were reviewed by the Board with one (1) correction noted. Village Finance Director Lori Lyons noted an accounts payable transposition error. Total accounts payable as of May 21, 2019 had been listed as \$2,151.25. The correct amount should have been \$1,251.25 as shown on the correct accounts payable record. After consultation with Laura J. Goodloe, Board Attorney a motion was made by Trustee Neblock to approve the amended 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 dated April 30, 2020 and noted the report was not yet finalized. After consultation with Laura J. Goodloe, Board Attorney it was recommended to table this item until the next meeting.
6. Approval of Bills: Village Finance Director Lori Lyons reviewed the statements from May 6, 2020 and May 21, 2020 and noted the following:
 - a. The following checks were lost in the mail:
 - i. CK# 1081 dated 1/28/2020 to GoDaddy & Late Fee, amount: \$144.88
 - ii. CK# 1082 dated 1/28/2020 to IPPFA, Dues for 2020, amount: \$795.00
 - iii. Both of the above checks were recorded as an in and an out on the report.
 - b. Batavia Police Pension Fund check #1090 dated 5/5/2020, amount: \$50,765.16. This check represents Jim Reese's portability calculation which includes both his and the villages contributions to his retirement during his tenure with HPD.

- c. Motion by Trustee Huff to approve the list of bills seconded by Trustee Neblock.
Motion passed by roll call vote:
 - i. Ayes: Neblock, Huff, Scarpino, Hessenflow, Edwardson.
 - ii. Nays: None
- 7. Authorize Preparation of Actuarial Report: Informational only no vote taken. Village Finance Director, Lori Lyons explained that the Board has a three (3) year agreement with Lauterbach & Amen, LLP for their services regarding the actuarial report. She will notify Lauterbach & Amen, LLP when all financial reports are finalized so they can do their part.
- 8. Authorize Preparation of DOI (Illinois Department of Insurance) Annual Report. Informational only no vote taken. Village Finance Director, Lori Lyons explained when all financial documents are in order she will submit to DOI.
- 9. Authorize Preparation of Municipal Compliance Report: Informational only no vote taken. Village Finance Director, Lori Lyons explained this report is typically completed by Sikich LLP. Laura J Goodloe, Board Attorney suggested looking into what Lauterbach & Amen, LLP would charge for completing this report since they are already doing our Actuarial Report. Village Finance Director, Lori Lyons will make contact with both companies to compare prices.
- 10. Results of Election:
 - a. Trustee Neblock was up for election as beneficiary trustee but was voted in as active member trustee.
 - b. John Huff was elected as the new beneficiary trustee.
 - c. All election paperwork was reviewed by Trustee Scarpino (secretary).
 - d. Next election is in ten (10) months with Trustee Edwardson up for election.
 - e. Motion by Trustee Scarpino to certify the election results, seconded by trustee Neblock. Motion passed by roll call vote:
 - i. Ayes: Huff, Scarpino, Edwardson, Neblock, Hessenflow.
 - ii. Nays: None
- 11. Recognize reappointment of Christopher Hessenflow at 4/16/2020 Village Board Meeting for a two year term. Informational only no vote taken.
- 12. Review/Modification of Boards Investment Policy: Informational only no vote taken. Board Attorney Laura J. Goodloe explained that the State Legislators passed a public act that requires the Board to pass language as to investment sustainability in its Investment Policy Statement. Since the Board does not have an investment advisor she recommended that she draft language for the Board to review at the next meeting.

13. Review/Modification of Boards Administrative Rules and Regulations: Information only no vote taken. Board Attorney Laura J. Goodloe informed the Board that she has no changes to recommend at this time. Additionally she informed the Board that once the Police Investment Board gets up and running there could be changes down the road.
14. Annual filing of Statement of Economic Interest: Information only no vote taken. Village Finance Director Lori Lyons reviewed the requirements Board members must follow.
15. New Hire-Enrollment: The following individuals were added to the Hampshire Police Pension Fund:
 - a. John Huff – Year of Birth 1990, Start 02/01/2020, Tier 2.
 - b. Motion by Trustee Neblock to accept John Huff in the Fund, seconded by Trustee Edwardson. Motion passed by roll call vote.
 - i. Ayes: Neblock, Edwardson, Hessenflow, Scarpino, Huff.
 - ii. Nays: None.
 - c. Cody Grindley – Year of Birth 1994, DOB Start 02/23/2020, Tier 2.
 - d. Motion by Trustee Edwardson to accept Cody Grindley in the Fund, seconded by Trustee Neblock. Motion passed by roll call vote.
 - i. Ayes: Huff, Hessenflow, Scarpino, Neblock, Edwardson.
 - ii. Nays: None.
16. Application for Retirement: None.
17. James Reece Portability Calculation: Village Finance Director Lori Lyons informed the Board that \$50,765.16 will be transferred to Reece's new police pension fund location. Motion by Trustee Hessenflow to accept the service transfer of James Reece, seconded by Trustee Neblock Motion passed by roll call vote.
 - i. Ayes: Scarpino, Huff, Hessenflow, Neblock, Edwardson.
 - ii. Nays: None.
18. Tier 2 to Tier 1 Engagement to recalculate initial benefit: Village Finance Director Lori Lyons reviewed Tier 2 and Tier 1 criteria. When the Fund was created everyone that was Tier 1 became Tier 2 because of the date the Fund was created. In January 2020, legislation was passed that corrected the previous criteria. New legislation states that individuals who were Tier 1 in Illinois Municipal Retirement Fund (IMRF) are now Tier 1 in the Pension fund. Village Finance Director Lori Lyons proposed that Lauterbach & Amen, LLP recalculate initial benefit of all three Hampshire Police Department (HPD) retirees. Motion by Trustee Hessenflow to have Lauterbach & Amen, LLP recalculate initial benefit of all three HPD retirees, seconded by Trustee Edwardson. Motion passed by roll call vote.
 - i. Ayes: Huff, Neblock, Edwardson, Scarpino, Hessenflow.
 - ii. Nays: None.

19. Review Status of Trustee Annual Training Requirements: Information only no vote taken. Village Finance Director Lori Lyons and Board Attorney Lora J. Goodloe reviewed the requirements with the Board.

20. Old Business: None.

21. Adjournment: Motion by Trustee Hessenflow to adjourn seconded by Trustee Scarpino. Meeting adjourned at 2:47 p.m.

a. The next scheduled meeting is to take place on July 8, 2020.

****Special Note:**

This meeting was a live in-person meeting conducted at the Village Hall; however, live attendance was limited to 10 people so attendance may also be by video or teleconference. By Executive Order of the Governor, No. 2020-10 and No. 2020-18, all public and public hearings for essential governmental services through May 30, 2020, may be held by video or teleconference, provided there is an accommodation for the public to participate, and submit questions and comments prior to the meeting. If a person would like to attend by video or teleconference, he/she must email the Fund Treasurer with their request no later than 24 hours prior to the meeting and a link to participate will be sent to their email address the day of the meeting, including all exhibits and other documents to be considered at the meeting.

Public Comment: Comments or questions may be submitted to the Fund Treasurer no later than 4:00 P.M. on the day prior to the meeting by email to: lori.lyons@hampshireilpp.com. Any written comments so received shall be noted in the minutes of the meeting.

The Hampshire Police Pension Fund, in compliance with the American with Disabilities Act requests that persons with disabilities, who require certain accommodations to allow them to observe and/or participate in the meeting or have questions about the accessibility of the meeting or facilities, contact the Village at 847-683-2181 to allow the Village to make reasonable accommodations for these persons.



Acting President

Secretary