

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES
OF THE HAMPSHIRE POLICE PENSION FUND

May 21, 2019

A special meeting of the Hampshire Police Pension Board was held on Tuesday, May 21, 2019, at 2:30 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 Scarpino called the meeting to order at 2:30 p.m.
2. Roll Call:
 - a. Present: Trustee Scarpino, Trustee Neblock, Trustee Hessenflow, Trustee Edwardson
 - b. Absent Trustee Huber.
 - c. Also Present: Village Finance Director Lori Lyons and Board Attorney Laura J. Goodloe.
3. Public Comments: None
4. Results of Election & Need for Special Election: Trustee Neblock reported on the results of the most recent election. Sargent Edwardson was elected to the Board. Trustee Neblock moved to approve the certification of the election results for the active trustee position, Trustee Scarpino seconded. Motion passed by unanimous voice vote.
5. Approve Minutes of February 26, 2019 Meeting. Trustee Hessenflow moved to approve and Trustee Edwardson seconded. Motion carried by unanimous voice vote.

6. Treasures Report: Village Finance Director Lori Lyons Reviewed the Statement of Plan Assets April 30, 2019. Trustee Neblock moved to approve the Treasures Report and Trustee Hessenflow seconded. Motion carried by unanimous voice vote.

Assets: Cash – Demand Deposits	\$1,940,982.27
Prepaid Expense	--
<u>Total Assets</u>	<u>\$1,940,982.27</u>

Liabilities:	
Accounts Payable	--

<u>Net Assets Held for Pension Benefits:</u>	<u>\$1,940,982.27</u>
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Statement of Change in Plan Net Assets for the Twelve Months Ended April 30, 2019

Additions:	
Total Contributions:	\$305,190.96
Total Investment Income:	30,372.16
<u>Total Additions</u>	<u>\$335,563.12</u>

Deductions:	
Pension Benefits:	\$ 24,407.88
Professional Fees:	6,748.22
Professional Development:	1,355.00
Other Expenses:	968.00
<u>Total Deductions:</u>	<u>\$ 33,480.05</u>

Net Increase:	\$302,083.07
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Net Assets Held in Trust for Pension Benefits May 1, 2018	<u>\$1,638,899.20</u>
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<u>End of Period</u>	<u>\$1,940,982.27</u>
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7. Approval of Bills: Village Finance Director Lori Lyons reviewed and explained a list of bills and disbursements as of May 21, 2019 totaling ~~\$16,020.17~~ and transfers totaling \$1,600,000.00 Trustee Hessenflow moved to approve. Trustee Scarpino seconded. Motion carried by unanimous roll call vote:

Ayes: Trustee Hessenflow, Trustee Huber, Trustee Edwardson, Trustee Neblock, Trustee Scarpino.

Nays: None.

8. Authorize Preparation of Actuarial Report (After 4/30/19). Village Finance Director Lori Lyons and Board Attorney Laura J. Goodloe spoke on this topic. Information only.
9. Authorize Preparation of Municipal Compliance Report (After 4/30/19). Village Finance Director Lori Lyons and Board Attorney Laura J. Goodloe spoke on this topic. Trustee Edwardson moved to authorize the engagement letter to Sikich LLP for this report. Trustee Hessenflow seconded. Motion carried by unanimous voice vote.
10. Authorize Preparation of DOI Annual Report (After 4/30/19). Village Finance Director, Lori Lyons, and Board Attorney, Laura J. Goodloe, spoke on this topic. Information only.
11. Recognize reappointment of Dr. Scarpino at 4/18/19 Village Board Meeting for a two year term. Information only.
12. Review/Modification of Boards Investment Policy. Laura J. Goodloe, Board attorney, presented information on the Boards investment policy. Currently no changes are needed. Information only.
13. Review/Modification of Boards Administrative Rules and Regulations. Laura J. Goodloe, Board attorney, performed the annual review of the Administrative Rules and Regulations. There are a few changes that will be looked into. Attorney Goodloe will review and send out the changes. The Board will vote on the changes at their meeting in July 2019.
14. Annual Filing of Statement of Economic Interest: Village Finance Director, Lori Lyons, and Board Attorney, Laura J. Goodloe, addressed this topic. Information only.
15. New Hire-Enrollment: None at this time.
16. Application for Retirement: None at this time.
17. Participants Separating from the Fund: None at this time.
18. Review Status of Trustee Annual Training Requirements: Village Finance Director, Lori Lyons, and Board Attorney, Laura J. Goodloe, spoke on this topic. Attorney Goodloe reviewed requirements with the new Board Trustee, Edwardson along with all other Trustees.
19. Old Business:

- a. The Board in conjunction with Village Finance Director, Lori Lyons, and Board Attorney, Laura J. Goodloe, discussed and reviewed the Department of Insurance (DOI) final audit report and reflected upon the Board's response to the audit.
- b. In accordance with audit finding #4, Jim Reece's entry date into the pension fund is January 12, 2016.
- c. Jim Neblock was considered an active elected Board member as of 2017 and at all times.
- d. Chris Hessenflow is an appointed Board member.
- e. The Board will work diligently to insure that all Trustee training certificates are on file.

20. Adjournment: The Board adjourned at 3:35. Motion by Trustee Scarpino and seconded by Trustee Neblock. Motion passed by unanimous voice vote.

A handwritten signature in blue ink, consisting of a large, stylized 'S' or 'L' shape with a horizontal line extending to the right, and a vertical line extending downwards from the center.