

MINUTES  
POLICE PENSION MEETING  
July 14, 2015

President Jones called the meeting to order at 1:06 P.M.

In attendance: Village Finance Director Lori Lyons, Lt. Jones, Officer Neblock, Chris Hessenflow, Dr. Scarpino, Laura Goodloe of Puchalski, Goodloe Marzullo LLP

Absent: Ofc.Haydysch

Lt. Jones introduced and welcomed Dr. David Scarpino to the Pension Board as a Trustee appointed by the Village President.

Lt. Jones moved to approve the meeting minutes from April 13, 2015.

Second by Mr. Hessenflow  
Motion carried by voice vote  
Ayes: All  
Absent: Ofc.Haydysch

Village Finance Director Lori Lyons reviewed and explained the Treasurer's Report dated April 30, 2015, to include up to date employee and village contributions. Mrs. Lyons indicated the report shows a village contribution of \$208,600.00 noting the village fulfilled their obligation per the levy. Mr. Lyons also reviewed and explained the Treasurer's Report dated June 30, 2015, to include up to date employee and village contributions of \$50,000.00. Mrs. Lyons indicated village cash flow allowed for the contribution to be made and expects the village to meet the requirements for this year as well. Mrs. Lyons provided a brief background of board activity from conception to current day for Dr. Scarpino.

Lt. Jones moved to approve the Treasurer's Reports dated April 30 and June 30, 2015:

Second by Mr. Hessenflow  
Motion carried by roll call vote  
Ayes: All  
Absent: Ofc.Haydysch

Mr. Hessenflow moved to approve the bills as presented:

Beth Firsching Design	\$709.63
Illinois State Treasurer	120.19
Illinois State Treasurer	VOID
IPPFA	\$750.00
IPPFA	\$750.00
Puchalski Goodloe Marzullo LLP:	\$500.00
Total:	\$2,829.82

Second by Lt. Jones  
Motion carried by roll call vote  
Ayes: All  
Absent: Ofc.Haydysch

There is no closed session meeting minutes to review.

Mrs. Goodloe advised she would not recommend any changes to the rules and regulations which each Trustee present signed and acknowledged.

Mrs. Lyons indicated no preliminary field work has been completed at this time but it will be complete by October.

Mr. Hessenflow moved to authorize the preparation of the Annual DOI report by Mrs. Lyons:

Second by Lt. Jones  
Motion carried by voice vote  
Ayes: All  
Absent: Ofc.Haydysch

Mrs. Goodloe discussed and explained the proposed changes to the pension system which Gov. Rauner has introduced. The proposal is several hundred pages but a brief overview of key topics was explained and discussed.

Mrs. Lyons discussed the pension board's inability to obtain fiduciary liability insurance. Mrs. Lyons recently has recently learned from ULLICO, until the fund is 60% funded it will be nearly impossible to get insurance.

At the next meeting:

Adoption of Recommended Tax Levy from Actuarial Report and Forward Request to Municipality

Adoption of Municipal Compliance Report and Forward to Municipality

Schedule Next Calendar Year Meetings Dates/Times

Discuss Trustee Elections Dates for April 2016

Lt. Jones moved to adjourn the meeting at 2:16 P.M.

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Secretary

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President