

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE HAMPSHIRE POLICE PENSION FUND
August 19, 2020

The regular meeting of the Hampshire Police Pension Board was held on Wednesday, August 19, 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.

1. Call to Order: Trustee Neblock called the meeting to order at 2:00 p.m.
2. Roll Call:
 - a. Present: Trustee Neblock, Trustee Edwardson, Trustee Huff, Trustee Scarpino, and Trustee Hessenflow via teleconference at 2:10 p.m.
 - 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 May 6, 2020 Meeting: Minutes were reviewed by the Board. No corrections were noted. Motion by Trustee Neblock to approve the minutes, seconded by Trustee Edwardson. Motion passed by roll call vote:
 - a. Ayes: Neblock, Edwardson, Huff, Scarpino,
 - b. Nays: None
5. Approval of Treasures Report: Village Finance Director Lori Lyons reviewed the Statement of Plan Assets dated April 30, 2020. Motion by Trustee Huff to approve the April 30, 2020 Statement of Plan Assets as presented, seconded by Trustee Edwardson. Motion passed by roll call vote:

Assets: Cash – Demand Deposits	\$2,276,059.79
Prepaid Expenses	----
<u>Total Assets</u>	<u>\$2,276,059.79</u>

Liabilities:	
<u>Accounts Payable</u>	<u>79.00</u>

<u>Net Assets Held for Pension Benefits</u>	<u>\$2,275,980.79</u>
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- a. Ayes: Edwardson, Huff, Scarpino, Neblock, Hessenflow
- b. Nays: None

Approval of Treasures Report: Village Finance Director Lori Lyons reviewed the Statement of Plan Assets dated July 31, 2020. Motion by Trustee Edwardson to approve the July 31, 2020 Statement of Plan Assets as presented, seconded by Trustee Scarpino. Motion passed by roll call vote:

Assets: Cash – Demand Deposits	\$2,258,190.68
Prepaid Expenses	----
<u>Total Assets</u>	<u>\$2,258,190.68</u>
Liabilities:	
<u>Accounts Payable</u>	<u>17,564.14</u>
<u>Net Assets Held for Pension Benefits</u>	<u>\$2,240,626.54</u>

- c. Ayes: Scarpino, Huff, Edwardson, Neblock, Hessenflow
Nays: None

- 6. Approval of Bills: Village Finance Director Lori Lyons reviewed the list of bills as of August 19, 2020 totaling \$13,028.75. Motion by Trustee Huff to approve the list of bills seconded by Trustee Neblock. Motion passed by Roll Call vote:

- a. Ayes: Scarpino, Huff, Edwardson, Neblock, Hessenflow
Nays: None

- 7. Review of proposals for preparation of Municipal Compliance Report. Village Finance Director, Lori Lyons and Board Attorney, Lora J. Goodloe reviewed the costs of preparing the Municipal Compliance Report from Sikich LLP, and, Lauterbach & Amen LLP. After discussion the Trustees will utilize the professional services of Sikich LLP. Motion by Hessenflow to have Sikich prepare the Municipal Compliance Report seconded by Trustee Scarpino. Motion passed by Roll Call vote:

- a. Ayes: Hessenflow, Scarpino, Huff, Neblock, Edwards
- b. Nays: None

- 8. Election of Officers

- a. Trustee Neblock was nominated to be President. Motion by Trustee Edwardson seconded by Trustee Huff.
- b. Trustee Edwardson was nominated to be Vice-President. Motion by Trustee Huff seconded by Trustee Scarpino.
- c. Trustee Scarpino was nominated to be Secretary. Motion by Trustee Hessenflow seconded by Trustee Neblock.
- d. Trustee Huff was nominated to be Assistant Secretary. Motion by Trustee Edwardson seconded by Trustee Neblock.
- e. Trustee Hessenflow was nominated to be Trustee at Large. Motion by Trustee Scarpino seconded by Trustee Huff.

- f. Trustee Neblock was nominated to be Open Meetings Act designee. Motion by Trustee Hessenflow seconded by Trustee Edwardson.
- g. Trustee Neblock was nominated to be Freedom of Information Act designee. Motion by Trustee Edwardson seconded by Trustee Huff.

The slate of nominated officers along with OMA and FOIA designee passed by Roll Call vote:

Ayes: Scarpino, Huff, Neblock, Edwards, Hessenflow

Nays: None

- 9. Review/Modification of Boards Investment Policy as to investment sustainability. Board Attorney Laura J. Goodloe explained the language that should be included to meet the requirements established by State Legislators as to investment sustainability in its Investment Policy Statement. Motion by Trustee Hessenflow to have Board Attorney Laura J. Goodloe insert the new language into the Board's investment policy and send to Village Finance Director, Lori Lyons, seconded by Trustee Neblock. Motion passed by Roll Call vote.

Ayes: Huff, Edwards, Hessenflow, Scarpino Neblock

Nays: None

- 10. Annual filing of Statement of Economic Interest: Information only no vote taken. Village Finance Director Lori Lyons reviewed the requirements Board members must follow.

- 11. New Hire-Enrollment: The following individuals were added to the Hampshire Police Pension Fund:

Joshua Marshall – Year of birth 1978, Start 08/03/2020, Tier 1.

Motion by Trustee Neblock to accept Joshua Marshall in the Fund, seconded by Trustee Edwardson. Motion passed by roll call vote.

Ayes: Neblock, Edwardson, Hessenflow, Scarpino, Huff.

Nays: None.

- 12. Application for Retirement: None.

- 13. Tier 2 to Tier 1 review of benefit calculations. Village Finance Director Lori Lyons reviewed Lauterbach & Amen, LLP recalculation of benefits to all three HPD retirees. Information only no vote taken.

- 14. Review of payment to William Hentschel due to Tier 1 reclassification. Village Finance Director Lori Lyons and Board Attorney Laura J. Goodloe reviewed the payment owed to William Hentschel. Motion by Trustee Hessenflow to issue payment to William Hentschel in the amount of \$23,021.54, seconded by Trustee Scarpino. Motion passed by roll call vote.

- a. Ayes: Scarpino, Neblock, Hessenflow, Huff, Edwardson

b. Nays: None

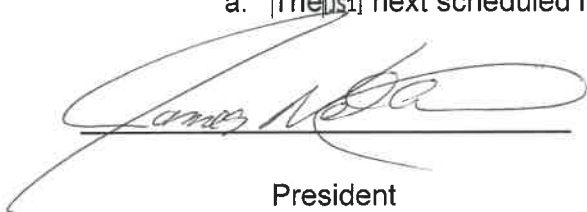
15. Review Status of Trustee Annual Training Requirements: Information only no vote taken.
Village Finance Director Lori Lyons and Board Attorney Lora J. Goodloe reviewed the revised requirements with the Board.

16. Old Business: None.

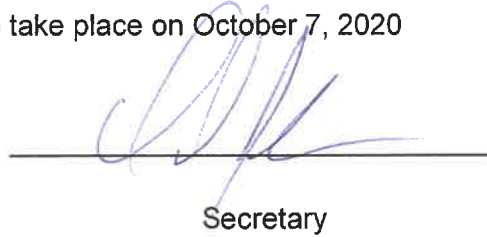
17. New Business: None

18. 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 October 7, 2020



President



Secretary