

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE HAMPSHIRE POLICE PENSION FUND
OCTOBER 9, 2019

The regular meeting of the Hampshire Police Pension Board was held on Wednesday, October 9, 2019, 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 Hessenflow called the meeting to order at 2:02 p.m.
2. Roll Call:
 - a. Present: Trustee Scarpino, Trustee Hessenflow, Trustee Neblock, Trustee Jones
 - b. Absent: Trustee Edwardson
 - c. Also present: Village Finance Director Lori Lyons and Laura J. Goodloe, Board Attorney
3. Public Input-Citizen Comments: None
4. Approve Minutes of May July 10, 2019 Meeting: Minutes were reviewed by the Board no corrections noted. Motion by Jones to approve the minutes as presented, seconded by Hessenflow. Motion passed by unanimous voice vote.
5. Election of Officers: Trustee Jones was nominated as President. Trustee Neblock was nominated as Vice President. Trustee Scarpino was nominated as Secretary. Trustee Hessenflow was nominated as Assistant Secretary. Motion by Trustee Neblock to approve the slate of Officers for the Board of Trustees of the Hampshire Police Pension Fund, seconded by Trustee Scarpino. Motion passed by unanimous voice vote.
6. Approval of Treasurer's Report: Trustee Hessenflow along with Village Finance Director Lori Lyons and Board Attorney Goodloe reviewed the Statement of Plan Assets June 30, 2019. Trustee Scarpino moved to approve the Treasurer's Report and Trustee Edwardson seconded. Motion carried by unanimous voice vote.

Assets: Cash – Demand Deposits	\$ 1,959,591.19
Prepaid Expense	----
<u>Total Assets</u>	<u>\$ 1,959,591.19</u>

Liabilities:

<u>Accounts Payable</u>	<u>-</u>
<u>Net Assets Held for Pension Benefits</u>	<u>\$ 1,959,591.19</u>

Statement of Change in Plan Net Assets
for the Five Months Ended September 30, 2019

Additions:

Member Contributions:	\$ 40,095.97
Village of Hampshire Contribution:	-
Miscellaneous Income:	79.00
<u>Total Contributions:</u>	<u>\$ 40,174.97</u>
Investment Income:	
Interest	\$ 14,004.33
<u>Total Investment Income:</u>	<u>14,004.33</u>
 <u>Total Additions:</u>	 <u>\$ 54,179.30</u>

Deductions:

Pension Benefits:	\$ 10,247.65
Distributions:	23,111.13
Professional Fees:	1,883.75
Professional Development:	-
Compliance Fee:	327.85
Other Expenses:	-
<u>Total Deductions:</u>	<u>\$ 35,570.38</u>

Net Increase:	\$ 18,608.92
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Net Assets Held in Trust for

<u>Pension Benefits May 1, 2019:</u>	<u>\$ 1,940,982.27</u>
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End of Period: \$ 1,959,591.19

7. Approval of Bills: Trustees reviewed the list of bills as of October 9, 2019 totaling \$21,695.09. Trustee Neblock moved to approve the list of bills seconded by Trustee Edwardson. Motion passed by unanimous voice vote.
8. Review/Modifications of Board's Administrative Rules and Regulations: Board attorney, Laura J. Goodloe reviewed the proposed changes and modifications with the Trustees. Motion by Trustee Scarpino to approve the updated rules and regulations seconded by Trustee Jones. Motion passed by unanimous voice vote.
9. Discussion/Adoption of New Benefit Procedures. In response to the Department of Insurance questions in the Annual Report, Board attorney, Laura J. Goodloe along with Village Finance Director, Lori Lyons discussed the questions posed and the Benefit Procedures. Motion by Trustee Hessenflow to approve the adoption of benefit procedures seconded by Trustee Neblock. Motion passed by unanimous voice vote.
10. DOI Annual Report Review: The Board in consultation with Board attorney, Laura J. Goodloe and Village Finance Director, Lori Lyons reviewed the Annual Statement of the Hampshire Police Pension Fund. Motion by Trustee Jones to approve the DOI Annual Report seconded by Trustee Scarpino. Motion passed by unanimous voice vote.
11. Schedule Next Calendar Year Meetings Dates/Times: The following dates were approved by the Trustees for their 2020 Trustee meetings. All meetings are scheduled to begin at 2:00 p.m. and will be held at the Hampshire Village Hall located at 234 S. State Street, Hampshire, IL 60140. The meeting dates are: January 8, 2020. April 29, 2020. July 8, 2020 and October 7, 2020. Motion by Hessenflow to approve the dates/times for Trustee meetings seconded by Trustee Neblock. Motion passed by unanimous voice vote.
12. New Hires – Enrollments: None at this time.
13. Participants separating from the Fund:
 - a. McCoy: Request for distribution/withdrawal. Motion by Jones to approve request for distribution/withdrawal by McCoy seconded by Trustee Hessenflow. Motion passed by unanimous voice vote.
 - b. Resignation: Reece, October 19, 2019. Motion by Scarpino to accept the resignation of Reece dated October 19, 2019 seconded by Neblock. Roll Call Vote: Ayes: Scarpino, Jones, Neblock, Hessenflow
Nays: None

Resignation: Renninger, October 16, 2019. Motion by Hessenflow to accept the resignation of Renninger dated October 16, 2019 seconded by Jones. Roll Call
Vote: Ayes: Hessenflow, Jones, Neblock, Scarpino
Nays: None

14. Applications for Retirement: None

15. Review Status of Trustee Annual Training Requirements: Board Attorney, Laura J. Goodloe, reviewed the requirements with all Board members.

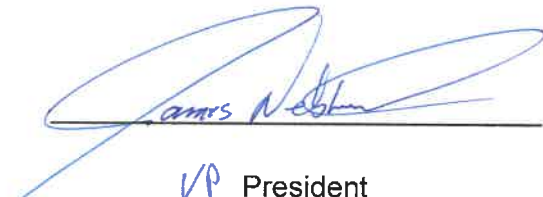
16. Old Business:

- a. State of First American Service Charge Fee: Village Finance Director Lori Lyons informed the Trustees that the service charge imposed by First American has been refunded in full. No action required.
- b. Signature Card: First American Credit Card. No action taken

17. New Business: None

18. Next meeting is scheduled for January 8, 2020 at 2:00 p.m.

19. Meeting adjourned at 2:47 p.m.



VP President



Secretary