

MINUTES  
POLICE PENSION MEETING  
October 13, 2015

President Jones called the meeting to order at 1:23 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

Dr. Scarpino 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 September 30, 2015, to include up to date employee and village contributions. Mrs. Lyons indicated the report shows village contribution of \$100,000.00 noting the village made two \$50,000.00 contributions by September 30. An additional \$50,000 will be deposited in October. The report includes \$500.00 in legal fees from last quarter. The liability shown on the Statement of Plan Assets are officer contributions that were deposited on September 30 but are unearned and not included in the report of Member Contributions as they are from the October 1 pay date.

Dr. Scarpino moved to approve the Treasurer's Reports dated September 30 2015:

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

Dr. Scarpino moved to approve the bills as presented:

IPPFA	795.00
Tim W. Sharpe	2,000.00
Puchalski Goodloe Marzullo LLP:	<u>500.00</u>
Total:	<u>\$3,295.00</u>

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

Mrs. Lyons reviewed and explained the Actuarial Valuation Report beginning May 1, 2015 and ending April 30, 2016. Mrs. Lyons noted Tim Sharpe advised of a change in the Actuarial Assumptions and he is using updated healthy mortality and disability mortality rates from the RP-2000 Mortality Tables which are also used in Department of Insurance assumptions. The village Tax Levy Requirement has increased from last year from \$186,085 to \$198,691.00.

Lt. Jones moved to accept the Actuarial Valuation Report:

Second by Mr. Hessenflow  
Motion carried by voice vote  
Ayes: All  
Absent: None

Mrs. Lyons stated the Municipal Compliance Report was in progress.

Mr. Hessenflow moved to certify to the municipality the request for the \$198,691.00:

Second by Dr. Scarpino  
Motion carried by voice vote  
Ayes: All  
Absent: Ofc. Haydysch

Mr. Hessenflow moved to approve the acceptance of Kevin McCoy DOB: June 2, 1986 into the Hampshire Police Pension Tier 2 with an application date of 09/28/15:

Second by Lt. Jones  
Motion carried by voice vote  
Ayes: All  
Absent: None

Initial Trustee Training for Dr. Scarpino and Ofc. Haydysch is scheduled for Nov 2-5. The remaining Trustees should ensure all training requirements are met prior to December 31, in accordance with the pension board rules and regulations.

At the next meeting:

Approval of Municipal Compliance Report  
Schedule Next Calendar Year Meetings Dates/Times  
Discuss Trustee Elections Dates for April 2016

Lt. Jones moved to adjourn the meeting at 2:02 P.M.

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Secretary

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President