

MINUTES
POLICE PENSION MEETING
October 25, 2012

The meeting was called to order at 1:00 P.M.

In attendance : Village Administrator Maxeiner, LT. Jones, Officer Neblock, Chris Hessenflow & Chris Speicher, Clerk Vasquez.

Village Administrator Maxeiner expressed and thanked everyone for coming to the first police pension meeting. This has come into play because of the 2010 Census, Hampshire is over the population of 5,000 which now puts the police department to transfer their IMRF to the downstate pension.

First on the list is to vote for:

President- LT. Jones volunteered and made the motion **Expires- July 2013

Seconded by Mr. Hessenflow

Ayes: ALL

Nays: None

Vice President – Chris Speicher volunteered and made the motion

Seconded by Mr. Hessenflow

Ayes: ALL

Nays: None

Secretary – Officer Neblock volunteered and made the motion

Seconded by LT. Jones

Ayes: ALL

Nays: None

Assistant Secretary- Chris Hessenflow volunteered and made the motion

Seconded by LT. Jones

Ayes: ALL

Nays: None

Once an officer retires from Hampshire he will serve on the pension committee.

Discussed different pages in the packet and explained what the roll of the police pension does.

Committee will meet 2nd Tuesday – January, April, July and October. We will discuss investing funds. As of May 1, 2012 the money from just the police contribution IMRF went downstate pension plan.

New training opportunity 32 hours pension training in the 1st year. After wards the hours are then 8 hours each year.

Mr. Hessenflow moved, recommending to the Village board an Amendment requesting levy amount from the board and roll over with inflation 3.5%. Seconded by - LT. Jones ; Ayes: ALL; Nays: None

We need to be 90% funded in 2016 by State law or the State will take action, next meeting investing parameters and finance reports.

The meeting adjourned at 1:46P.M.