

MINUTES  
POLICE PENSION MEETING  
November 08, 2013

President Jones called the meeting to order at 11:02 A.M.  
In attendance: Village Administrator Doug Maxeiner, Village Finance Director Lori Lyons, Lt. Jones, Officer Neblock, Chris Hessenflow, Clerk Vasquez  
Absent: None

Lt. Jones moved to approve the meeting minutes from October 8<sup>th</sup>, 2013.

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

Village Finance Director Lori Lyons reviewed and explained the Treasurer's Report dated October 31<sup>st</sup>, 2013, to include up to date employee and village contributions.

Mr. Hessenflow moved to approve the Treasurer's Report

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

Village Administrator Doug Maxeiner advised the board needed to appoint a new treasurer and designate a signatory on the financial accounts. Mr. Maxeiner suggested Lt. Jones and Ofc. Neblock become those signatories. Mrs. Lyons indicated she would take care of the signature cards and ensure they are on record at the financial institutions with the appropriate signatories' information.

Lt. Jones moved to approve that Lt. Jones and Ofc. Neblock become the Hampshire Police Pension Board signatories on all financial accounts.

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

Mr. Maxeiner indicated the IPPFA dues, in the amount of \$750.00, were due prior to December 31<sup>st</sup>.

Mr. Hessenflow moved to approve payment to IPPFA in the amount of \$750.00 for annual membership dues through calendar year 2014.

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

The need for a new treasurer was discussed and all agree the best choice would be Mrs. Lyons as she is familiar with the board.

Mr. Hessenflow moved to approve Mrs. Lyons as the Hampshire Police Pension Board Treasurer.

Second by Ofc. Neblock  
Motion carried by voice vote  
Ayes: All  
Absent: None

Mr. Maxeiner reminded the board that Lt. Jones and Ofc. Neblock will be attending the Trustee Certification Training the week of November 11-14<sup>th</sup>. It was discussed that in addition to the mandatory Trustee Certification Training, 16 hours of continuing education annually is required.

A question was raised on the pension funds progress on identifying an attorney that would be beneficial to the board. Mr. Maxeiner suggested Lt. Jones and Ofc. Neblock talk with other participants at the Trustee Certification Training and consider their recommendations. Mrs. Lyons added Sikich LLP may be able to provide that service to the board as well and would inquire with them.

Mr. Hessenflow provided the estimates referring to the pension board website and recommended Beth Firsching Designs based on price and known reliability. Ofc. Neblock advised the quote obtained by Beth Firsching Designs expired at the end of May 2013 and questioned if it would still be honored. Mr. Hessenflow stated he felt it would be and added if any additional charges were to be incurred, they would be minimal.

Lt. Jones moved to accept the quote offered by Beth Firsching Designs to create and host website for the Hampshire Police Pension Board.

Second by Ofc. Neblock  
Motion carried by voice vote  
Ayes: All  
Absent: None

Mr. Hessenflow moved to approve payment to Beth Firsching Design in the amount up to \$575.00 for the design and implementation of the Hampshire Police Pension Board website.

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

Mr. Hessenflow discussed Fiduciary Liability Insurance and confirmed the need for the board members to be covered. Mr. Hessenflow advised the quotes he had requested had been received and advised Mesirow Financial Insurance Services provided a quote from ULLICO for the requested coverage in the amount of \$2,950.00 annually.

Lt. Jones moved to accept the quote provided by Mesirow Financial Insurance Services for ULLICO in the amount of \$2,950.00 for Fiduciary Liability Insurance and make a payment for the full amount.

Second by Ofc. Neblock  
Motion carried by voice vote  
Ayes: All  
Absent: None

Mr. Hessenflow discussed Article 14 of the Rules and Regulations pertaining to the Investment policy. Mr. Hessenflow stated he wanted to continue to his work on it and explained how it is important that any consultants and advisors the board uses in the future should be fiduciaries.

Lt. Jones moved to adopt the Rules and Regulations as presented with an amendment to Article 4 "Board Meetings" to reflect the meeting dates as required by state statute.

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

Lt. Jones indicated Article 14 of the Rules and Regulations indicate the Investment Policy is labeled Exhibit A and is attached to the document. Lt. Jones indicated he is aware of the Investment Policy already been developed by Mr. Hessenflow but did not see it as attached.

Lt. Jones moved to accept the Investment Policy developed by Mr. Hessenflow as Exhibit A in Article 14 of the Rules and Regulations.

Second by Ofc. Neblock  
Motion carried by voice vote  
Ayes: All  
Absent: None

Mr. Maxeiner stated that with the vacancy created by Mr. Speicher departing a Vice President needed to be appointed as it is a requirement of the board.

Ofc. Neblock move to elect Mr. Hessenflow as Vice President of the Hampshire Police Pension Board.

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

At the next meeting:  
Website Design  
Review of Pension Board Rules and Regulations  
Investment Policy  
Review of Training by Lt. Jones and Ofc. Neblock  
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Lt. Jones moved to adjourn the meeting at 12:13 P.M.