

MINUTES  
POLICE PENSION MEETING  
December 10, 2013

President Jones called the meeting to order at 1:06 P.M.

In attendance: Village Finance Director Lori Lyons, Lt. Jones, Officer Neblock, Chris Hessenflow, members of the public

Absent: None

Village Finance Director Lori Lyons reviewed and explained the Treasurer's Report dated November 30<sup>th</sup>, 2013, to include up to date employee and village contributions.

Lt. Jones moved to approve the Treasurer's Report

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

Chris Hessenflow moved to approve the meeting minutes from November 8<sup>th</sup>, 2013.

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

Lt. Jones discussed the IPPFA Trustee Certification Training the he and Ofc. Neblock attended. Lt. Jones stated there was a great deal of useful information discussed. One key aspect he learned was the need to have an attorney that specializes in pension boards and one that is separate from the village attorney to avoid a potential conflict of interest. Mr. Hessenflow agreed and emphasized the building and implementation of the website will assist in that separation. Village Finance Director Lori Lyons requested each board member provide a copy of the certification of completion for the Trustee Certification Training as it is required to be maintained.

Lt. Jones discussed three proposals he received regarding a pension board attorney. Lt. Jones stated Reimer and Karlson LLC, Ottosen-Britz Kelly Cooper Gilber and Dinolfo LTD and Puchlski Goodloe Marzullo LLP all submitted bids on the service and provided a break down of services and prices for each. Lt. Jones provided copies of the literature provided by each organization and asked the board to review it prior to the next meeting.

Mr. Hessenflow has been provided with all materials and information needed to ensure the implementation of the pension board website. Mr. Hessenflow advised the target date for the website launch is by the next meeting and that all forms available on the site would be in PDF format. Mr. Hessenflow advised GoDaddy.com would be the used for the email service. Ofc. Neblock stated the GoDaddy.com email service would need to be upgraded and questioned the capabilities of the included email package for the site. Mr. Hessenflow advised he would speak with Beth Firsching regarding the email questions and have an answer at the next meeting.

Village Finance Director Lori Lyons advised the board has approved the Fiduciary Liability Policy and asked the Mr. Hessenflow provide her with the contact information for the insurance company so she can contact them regarding the policy.

Mr. Hessenflow stated he has been actively searching for a replacement member for the pension board but has found little interest from those he spoke to. Village Finance Director Lori Lyons indicated there has been no word from the Village President regarding his recommendation. Lt. Jones stated he would contact the Village President and discuss the matter with him prior to next meeting.

Mr. Hessenflow stated he sent the investment policy to Village Finance Director Lori Lyons for review but stated there may be some issues with phrasing. Mr. Hessenflow advised once an attorney is chosen it would be essential for them to look of the policy and recommend any changes. Village Finance Director Lori Lyons state she would submit the policy to the Department of Insurance to meet that requirement and changes can be made if needed.

No information on the brokerage account was available. Mr. Hessenflow spoke about the process that would take place once the investment policy was approved by the Department of insurance.

Village Finance Director Lori Lyons advised the municipal compliance report is being completed and the preliminary actuarial report is due by the last Tuesday of December. Mrs. Lyons advised it is the responsibility of the Pension board to submit the compliance report to the Village of Hampshire by December 19<sup>th</sup> as that is the last board meeting in December.

Lt. Jones moved to recommend to the Village of Hampshire that the municipal compliance report will have a levy requirement of \$208,601.00 and that Village Finance Director Lori Lyons will ensure a copy is provided to the Village Board by December 19th.

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

At the next meeting:  
Pension Fund Attorney  
Website Design  
Investment Policy- Follow up  
Brokerage account

Lt. Jones moved to adjourn the meeting at 2:25 P.M.