BOARD OF TRUSTEES

of the

Policemen's Pension Fund

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES

Tuesday January 14th, 2020

1. The regular meeting was called to order by President Troy Wasson at 09:11 a.m.

2. Roll call was taken. Present were President Troy Wasson, Secretary Phillip Wilson, Trustees Lisa Monson, Doug Miller, Attorney Brian Strand, Chris Kittle with Raymond James and City Treasurer Stephanie Wilson.

3. Lisa Monson moved to approve the agenda with an amendment to remove the dates from Items 7 and 8, seconded by Wilson. On a voice vote, all ayes, no nays; motion passes.

4. Approval of Minutes for the regular meeting of October 08,2019, and Special joint meeting on December 05, 2019. Monson made a motion to accept the minutes for both meetings, seconded by Miller, on a voice vote, all ayes, no nays; motion carried.

5. No one in the audience for comments.

6. Treasurer's Report
   A. Treasurer's Report's for September 2019, October 2019, November 2019 and December 2019 were presented by Treasurer Stephanie Wilson. Treasurer Wilson noted the September treasurer's report shows the fund has received the Public Safety Fee Thru August in the amount of $105,567.35 with an ending cash on hand balance of $799,977.26. Treasurers Report for October of 2019. Public Safety Fee thru October of $93,295.19 and the 2nd Distribution of Taxes in the amount of $930,952.41 and Public Safety Fee thru September in the amount of $97,318.44 for the total cash on hand balance of $1,608,692.53. Treasurers Report for November of 2019 shows the Sloan Repayment and Pension payroll with a total cash on hand of $1,316,641.75. Treasurer's report for December of 2019 shows Public Safety Fee of $103,532.00, Dorothy Jones overpayment of $255.60, refund from coalition of Qualified Plan Status $226.31, Sloan payment $100 and FFB Checking account monthly interest $2,188.88 with an ending cash on hand balance of $1,125,913.22. Wilson made a motion to accept and place on file the Treasurer's Report, seconded by Miller. On a roll call vote: Monson-yes, Miller-yes, Wilson-yes and Wasson-yes, Motion Carried.
   B. The Accounts Payable Report for October 1, 2019 thru December 31, 2019 totaling $24,017.32, stating the following payments:

Bank Champaign NA - $6,222.88 (check 1500)
Mesirow Insurance Services Inc-$5,404.00 (check 1505)
Raymond James-$9,865.44 (check 1506)
Reimer & Dobrovolny PC-$2,525.00 (check 1515)

Miller moved to approve, seconded by Monson- a roll call vote: Monson-yes, Miller-yes, Wilson-yes and Wasson-yes. Motion Carried.

C. The Monthly Pension Payroll Report for October 2019 of $329,078.52, Scott Talbott turned 55 years old on 09-05-19. He will receive a 11 percent increase for a new monthly benefit of $4,397.63. The Monthly Payroll Report for November 2019 is $329,078.52. The Monthly Payroll Report for December 2019 is $329,078.52.

Wilson moved to accept and place on file October, November and December Pension Payroll reports, seconded by Miller. On a roll call vote:
Monson-yes, Miller-yes, Wilson-yes and Wasson-yes.
Motion Carried.

D. Items of Information-

7. Accept and Place on File Pension Plan Investment Cost Report for 3rd Quarter. Chris Kittle explained the expense disclosures between July 1, 2019 thru September 30, 2019. Bank Champaign Trust-$6,184.51, 12B-1 Rebate-$0, Eagle Asset Management- $5,561.26 and FLP Consulting Fees $9,781.36. Motion by Monson, seconded by Miller to approve. Roll Call Vote- Monson-yes, Miller-yes, Wilson-yes and Wasson-yes. Motion Carried.

8. Accept and Place on File 3rd Quarter Investment Cost Report -Chris Kittel advised that they had not received the 4th Quarter, so he provided a summary of the year. January 2019 thru December 2019. The yearly account returns were 17.26%. Beginning Balance 01-01-19 was $17,783,430.39, with an ending on 12-31-19 of $20,653,788.77. Motion made to approve made by Wilson, seconded by Miller. Roll Call Vote- Monson-yes, Miller-yes, Wilson-yes and Wasson-yes. Motion Carried.

9. Process new applicants- Rocky Thornton, Chase Whorall, Cole Comrie, Bailey Crose, Tyler Starkey and Joshua Bishop who were all sworn in on 09-11-2019. Michael Bowman was never approved, but sworn in on 07-24-19. All the above applicants are Tier 2. Motion to approve by Miller, Seconded by Monson. Voice Vote, 4- ayes, 0-nays. Motion Carried

10. Process Retirements/Terminations-Brian Cornett resigned on 09-19-19. Motion to approve made by Monson, seconded by Miller. Voice Vote-4-ayes, 0- nays. Motion Carried

11. Process Disabilities- none

12. Attorney's Report-

A. Legislative Update provided by Brian Strand
B. Discussion Regarding Electronic Attendance for Board Attorney-consensus of the board was to keep it status quo

13. Items of Information
    A. Review Board Member Certification/Hours of Education- up to date at this time
    B. Discussion and Approval for Trustee(s) Monson, Wilson to attend 2020 IPPFA Illinois Pension Spring Conference-Motion to allow all trustees to attend made by Miller, seconded by Wasson. Voice Vote- all ayes, 0 nays, motion carried
    C. Accept Registration of Elected Active Officer Troy Wasson effective 01-14-20.

14. Adjournment -Motion made by Miller, seconded by Monson. Voice vote-all ayes, 0 nays, motion carried. Adjourned at 1009 hrs.

Phillip Wilson, Secretary

08-10-20
approved