BOARD OF TRUSTEES
of the
Policemen's Pension Fund

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES
Robert E. Jones Municipal Building
Lower Level Conference Room
17 W. Main Street
Danville, IL 61832
Tuesday January 26th, 2021

1. The regular meeting was called to order by President Doug C Miller at 09:07 a.m.
2. Roll call was taken. Present were President Doug C Miller, Vice President Glenn Doug Miller, Secretary Phillip Wilson and Brenda Brown. Attorney Bryan Strand participated via phone conference. Chris Kittell with Raymond James and City Treasurer Stephanie Wilson were also present. Trustee Lisa Monson was absent.
3. Approval of Agenda- Motion made by Wilson, seconded by Glenn D Miller. Voice Vote, all ayes, no nays; motion carried.
4. Approve Minutes from October 14, 2020 Regular Meeting and Special Joint Meeting November 30, 2020. Motion made by Glenn D Miller and seconded by Doug C Miller. Voice Vote, all ayes, 0 nays; motion carried.
5. One audience member, no comments.
   A. Accept and Place on File Treasurer’s Report’s – October 2020- 2nd Distribution of Real Estate Taxes $1,125,163, Public Safety Fee was $87,480.27. Disbursement total was $370,939.50. Ending Cash was $1,471,734.54. Total with Investments for October was $22,415,698.36. November 2020- Disbursements $341,487.20 Ending Cash was $1,166,629.27 with a total of $23,479,239.54. December 2020- Public Safety Fee $93,456.67. 3rd Disbursement of Real Estate Taxes $114,821.72. Sloan Repayment $100. Total Disbursements $340,651.11. Ending Cash balance was $1,188,219.82 for a total of $24,076,780.72. Motion Made by Wilson and seconded by Glenn D Miller to approve the Treasurers Reports. Roll Call Vote-Brenda Brown, Doug C Miller-yes, Glenn Doug Miller-yes and Phil Wilson-yes; motion carried.
   B. Approve Payment of Bills – 10-01-2020 thru 12-31-2020
      Check# 1576- Bank of Champaign -$104.88 3rd Qtr Fees- $6,578.33
      Check# 1579 – Eagle Asset Management 3rd Qtr Fees- $5,972.95
      Check# 1581-Glenn D Miller REIMB for Training- $250.00
      Check# 1583- IPPFA 2021 Dues- $795.00
      Check# 1584-Mesirow Insurance Services (Fiduciary Policy 10-01-20 thru 10-01-21- $5,509.00
      Check#1585- Raymond James 3rd Qtr Fees- $10,580.27
Check #1586- Reimer Dobrovolny PC Inv#26596 Board Meeting- $602.85
Check #1591- Reimer Dobrovolny PC Inv#26714 Board Meeting and Lange Disability- $836.10
Total- $31,124.50
Motion made to approve Payment of Bills by Wilson, seconded by Doug C Miller. Roll Call Vote-
Brenda Brown - yes, Doug C Miller - yes, Glenn Doug Miller - yes, and Wilson - yes; motion carried.

C. Accept and place on File Monthly Pension Payroll Reports: October 2020- $340,164.02 November
2020- $340,563.13, Beth Damilano received her first full month of full pension. December 2020-
$340,563.13. Motion made by Wilson to approve the Monthly Payroll Reports, seconded by Glenn
D Miller. Roll Call Vote- Brenda Brown, Doug C Miller-yes. Glenn D Miller-yes and Wilson-yes;
motion carried. 12B1 Rebate $0,

D. Items of Information- 1099’s will be mailed out today.

7. Accept and Place on File Pension Plan Investment Cost Reports 4th Qtr-Bank of Champaign-$6,578.33,
12B1 Rebate $0, Eagle Asset Management $5,972.95 and FLP Consulting Fees $10,580.27 for a total of
$23,131.55. Motion made by Wilson and Seconded by Glenn D Miller. Roll Call vote- Brenda Brown-
yes, Glenn Miller-yes, Doug C Miller-yes and Wilson-yes. Motion Carried.

We started the year with $20,653,788.77 with a Net change of $2,281,125.60 ending with a total in
December of $22,943,918.86. This year was 11.04% growth compared to the index at 9.09%. January
2016 the balance was $16,552,524.44 with a net change of as of 12/31/20 $7,726,459.20. Chris Kittel
advised that during that 5 years we had a return of 8.46% compared to the index of 8.05%. Motion
made by Doug C Miller seconded by Wilson. Roll call Vote, Brenda Brown-yes, Doug C Miller-yes, Glenn
D Miller-yes and Wilson-yes. Motion Carried.

9. Review and Approve Investment Portfolio Recommendations-no changes recommended by Chris
Kittel.

three applicants will be Tier II. Wilson made a motion to accept their applications, seconded by Glenn
D Miller. Voice Vote-all ayes, 0 nays; motion carried.

11. Process Retirements/Terminations-none

12. Process Disability Applicants and Schedule Hearings-discussed Brian Lange who applied for Duty
Disability Pension. Attorney Bryan Strand advised his office is still waiting on medical records.

13. Attorney’s Report
   A. Legislative Update

14. Items of Information
   A. Review Board Member Certification/Hours of Education-Brown and Doug C Miller were advised of
their requirements for training.
   B. Board Appointments/Reappointments
      1. Appointment of Brenda Brown on 01/19/21. Mayoral Appointment with Term expiration of
         04-2022.

15. Adjournment-Motion made by Wilson and seconded by Glenn D Miller at 0949 hrs.

Date Approved: 4-13-21

Phillip Wilson, Secretary

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