



Kildeer Police Pension Board Minutes January 18, 2018



1. **Call to Order**

4:04 p.m. in the Kildeer Village Hall, 21911 Quentin Road, Kildeer, Illinois.

2. **Roll Call**

Upon roll call the following were present: President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank. Absent: None

Other Officials Present: Attorney Goodloe and Treasurer Talbett (arrived 4:20 p.m.). Also in attendance: Steven Tonhaiser, Huntington Bank, and Tony Michelotti, Eder, Casella & Co.

3. **Approval of Prior Meeting Minutes – October 19, 2017 Regular Meeting**

Motion: by Trustee Beres, second by Trustee Singsank to approve the October 19, 2017 minutes as presented.

Upon Voice Vote:

YES: (5) – President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank

NO: (0)

Absent: (0)

Motion Approved: Yes (5) - No (0)

4. **Accountant's Report**

A. Approve Accountant's Report , Treasurer's Report and Bills to be Paid

Motion: by Trustee Dalbiak, second by Trustee Singsank to approve the Accountant's Report, Treasurer's Report and Bills to be Paid in a single vote.

Upon Roll Call Vote:

YES: (5) – President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank

NO: (0)

Absent: (0)

Motion Approved: Yes (5) - No (0))

B. Other Actions

Motion: by Trustee Singsank, second by Trustee Beres to approve the annual cost of living increases for retirees.

Upon Roll Call Vote:

YES: (5) – President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank

NO: (0)

Absent: (0)

Motion Approved: Yes (5) - No (0)

IRS Forms 1096 and 945 were signed by President Walsh.

5. Investment Portfolio Report

Steven Tonhaiser from Huntington Bank discussed performance as well as current and future positions.

Motion: by Trustee Singsank, second by Trustee Beres to accept the Treasurer's Report as presented.

Upon Voice Vote:

YES: (5) – President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank

NO: (0)

Absent: (0)

Motion Approved: Yes (5) - No (0)

Steven Tonhaiser left at 4:55 p.m.

6. Old Business – Update on Kropp Litigation

Attorney Goodloe reported that a briefing schedule was established and that the case is to be argued on March 14, 2018.

7. New Business

A. Discussion Regarding Davis Annual Examination

Motion: by Trustee Singsank, second by Trustee Dalbiak to direct Attorney Goodloe to schedule the annual examination for Davis.

Upon Voice Vote:

YES: (5) – President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank

NO: (0)

Absent: (0)

Motion Approved: Yes (5) - No (0)

B. Discussion Regarding Trustee Appointments and Elections

Attorney Goodloe reported that terms for all sitting Trustees run until 2019.

C. Discussion regarding FY 2018 Audit, DOI Annual Statement and Actuarial Valuation

Attorney Goodloe reported that no action is needed at this time.

D. Discussion Regarding Statement of Economic Interest

Statements from Trustees are due to the Lake County Clerk before May 1, 2018

Tony Michelotti left at 5:05 p.m.

8. Attorney's Report

Attorney Goodloe reviewed two recent court decisions regarding police pensions and described an increase in legal fees over 2015 rates.

Motion: by Trustee Singsank, second by Trustee Beres to approve a quarterly fee increase from \$600 to \$650 and an hourly increase from \$165 to \$175.

Upon Roll Call Vote:

YES: (5) – President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank

NO: (0)

Absent: (0)

Motion Approved: Yes (5) - No (0)

9. Public Comments - None

10. Adjournment

Motion: by Trustee Singsank, second by Beres to adjourn.

Upon voice vote:

YES: (5) – President Walsh and Trustees Beres, Dalbiak, Seekings and Singsank

NO: (0)

Absent: (0)

Motion Approved: Yes (5) - No (0) Meeting adjourned 5:20 p.m.

Approved:

President Walsh