



# Kildeer Police Pension Board Minutes

## July 12, 2018



### MINUTES

#### 1. Call to Order

President Walsh called the meeting to order at 4:02 p.m. in the Kildeer Village Hall, 21911 Quentin Road, Kildeer, Illinois.

#### 2. Roll Call

Upon roll call the following were present: President Steven Walsh and Trustees Michael Dalbiak, Paul Seekings, James Singsank and Scott Warren. Absent: None

Other Officials Present: Attorney Jeff Goodloe and Treasurer Michael Talbett. Also in attendance: Steven Tonhaiser, Huntington Bank and Anthony Michelotti, Eder Casella & Co.

#### 3. Approval of Prior Meeting Minutes

Motion by Trustee Singsank, second by Trustee Seekings, to approve the April 19, 2018 minutes as presented. The minutes were approved by a unanimous voice vote.

#### 4. Accountant's Report

Motion by Trustee Dalbiak, second by Trustee Seekings, to approve the payment of bills.

Upon Roll Call Vote:

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

NO: (0)

Abstain: (0)

Absent: (0)

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

#### 5. Investment Portfolio Report

Steven Tonhaiser from Huntington Bank discussed performance as well as current and future positions. Trustees discussed the feasibility of borrowing money from the Village of Kildeer to either (1) enable the fund to invest a larger percentage of its holdings in equities or (2) fully fund the pension. It was determined that more information about borrowing is needed to further the discussion.

Trustee Singsank moved to approve the Treasurer's Report. Trustee Seekings seconded the motion which passed by a unanimous voice vote.

#### 6. Old Business

a. Attorney Goodloe reported that briefing schedule in the Kropp litigation has not changed and he will provide copies of the briefs to the Pension Board.

b. The premium for the fiduciary liability insurance police in the amount of \$3,427.00 was paid.

**7. New Business**

a. Officer Selections

Trustee Singsank moved to approve Steven Walsh as President, Michael Dalbiak as Vice-President, Paul Seekings as Secretary and Scott Warren as Assistant Secretary . Trustee Seekings seconded the motion which passed by a unanimous voice vote.

b. Selection of Freedom of Information Act (FOIA) and Open Meetings Act (OMA) Officer

Trustee Singsank moved to approve Paul Seekings as the FOIA and OMA Officer. Trustee Dalbiak seconded the motion which passed by a unanimous voice vote.

c. Trustees discussed the FY 2018 audit, FY 2018 IL Dept. of Insurance annual statement and actuarial valuation which will be addressed at the October meeting of the Pension Board.

d. Attorney Goodloe reminded Trustees of the annual 16 hour training requirement.

**8. Attorney's Report**

Attorney Goodloe reported that his firm responded to a FOIA request from Lisa Feder.

**9. Public Comments - None**

**10. Adjournment**

Motion by Trustee Seeking, second by Trustee Singsank, to adjourn the meeting. The motion passed by a unanimous voice vote.

The meeting adjourned 5:25 p.m.

Approved:

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Steven Walsh, President