



Kildeer Police Pension Board Minutes

October 18, 2018



MINUTES

1. Call to Order

President Walsh called the meeting to order at 4:05 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: Michael Pass, Huntington Bank, Anthony Michelotti, Eder Casella & Co, and Robert Rietz, Lauterbach & Amen.

3. Approval of Prior Meeting Minutes

Motion by Trustee Singsank, second by Trustee Dalbiak, to approve the July 12, 2018 minutes as presented. The minutes were approved by a unanimous voice vote.

4. Accountant's Report

a. Motion by Trustee Dalbiak, second by Trustee Seekings, to approve payment of bills, reimbursement of training expenses for Trustee Seekings and payment of the Illinois Department of Insurance (IDOI) Compliance Fee.

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)

b. Motion by Trustee Singsank, second by Trustee Seekings, to approve the Treasurer's Report which passed by a unanimous voice vote.

c. Motion by Trustee Dalbiak, second by Trustee Seekings, to approve the FY 2018 IDOI Report and to designate President Walsh as a signer. The motion passed by a unanimous voice vote.

d. Motion by Trustee Singsank, second by Trustee Dalbiak, to approve the Kildeer Police Pension Board's Annual Report to the Village of Kildeer which passed by a unanimous voice vote.

5. Treasurer's Report

a. Motion by Trustee Dalbiak, second by Trustee Seekings, to approve the Investment Portfolio Report which passed by a unanimous voice vote.

- b. Motion by Trustee Singsank, second by Trustee Dalbiak, to approve an Investment Policy which passed by a unanimous voice vote.

6. Old Business

- a. Attorney Goodloe reported that oral argument before the Illinois Court of Appeals in the Kropp case is scheduled on December 11.
- b. Treasurer Talbett advised Board Members that a draft audit report for the Village of Kildeer is complete.

7. New Business

- a. Motion by Trustee Singsank, second by Trustee Seekings, to approve the Actuarial Valuation and GASB 67/68 Reports as of May 1, 2018 and to request that the Village of Kildeer contribute \$567,100.00 to the pension fund which passed by a unanimous voice vote.
- b. Board Members who received training were reminded to provide documentation to Michael Angelloti.
- c. Trustees discussed the merits of a potential claim against a former consultant and determined that the costs likely exceed the benefits. No action was taken.
- d. Motion by Trustee Seekings, second by Trustee Dalbiak, to adopt the following meeting dates in 2019: January 17, April 25, July 11 and October 17. The motion passed by a unanimous voice vote.
- e. Trustee Seekings will continue as the IDOI security administrator.
- f. Board Members discussed options should the liability insurance carrier raise rates.

- 8. Other Matters** - Treasurer Talbett initiated a discussion with Board Members and Robert Reitz regarding possible outcomes if the pension could be fully funded now rather than by 2040. Mr. Reitz will prepare additional information for the next meeting.

9. Attorney's Report

Attorney Goodloe reported on a recent court case impacting pensions.

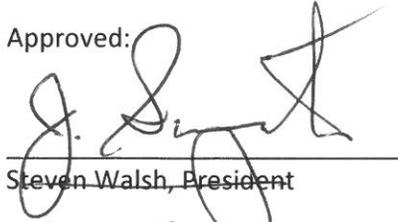
10. Public Comments - None

11. Adjournment

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

The meeting adjourned 6:00 p.m.

Approved:



Handwritten signature of Steven Walsh, President, written over a horizontal line.

Steven Walsh, President

JAMES SINGSANK, TRUSTEE