



Kildeer Police Pension Board Regular Meeting Minutes October 24, 2019



1. Call to Order

The meeting of the Kildeer Police Pension Board was held on Thursday, October 24, 2019 at 4:00 p.m. in the Kildeer Village Hall, 21911 Quentin Road, Kildeer, Illinois.

2. Roll Call

Upon roll call the following were present: Trustees Steve Walsh, Jim Singsank, Paul Seekings, and Michael Dalbiak. Trustee Absent: Scott Warren. Others Present: Attorney Jeff Goodloe, Steven Tonhaiser with Huntington Bank, and Tony Michelotti with Eder, Casella & Co.

3. Approval of Prior Meeting Minutes

Motion: by Trustee Singsank, second by Trustee Seekings, to approve the **July 18, 2019** regular meeting minutes as presented.

Upon Voice Vote:

YES: (4) – Walsh, Singsank, Seekings, Dalbiak

NO: (0)

Motion Approved: Yes (4) - No (0)

Motion: by Trustee Singsank, second by Trustee Dalbiak to approve the following closed session meeting minutes as presented:

- a. **August 8, 2012** (Steven Lawrence disability hearing);
- b. **July 25, 2013** (Michael Bratko disability hearing);
- c. **July 24, 2014 #1** (Robert Davis disability hearing – intervention);
- d. **July 24, 2014 #2** (Robert Davis disability hearing);
- e. **September 4, 2014** (Nikolai Baibus disability hearing);
- f. **April 23, 2015 #1** (Clarence Kropp disability hearing – continuance);
- g. **April 23, 2015 #2** (Clarence Kropp disability hearing – intervention);
- h. **November 19, 2015** (Clarence Kropp disability hearing – amendment).

Upon Voice Vote:

Yes: (4) – Walsh, Singsank, Seekings, Dalbiak

No: (0)

Motion Approved: Yes (4) – No (0)

4. Accountant's Report

a. Approval Bills to be Paid

Motion: by Trustee Seekings, second by Trustee Dalbiak to approve disbursements as presented in the financial report.

Upon Roll Call:

YES: (4) – Walsh, Singsank, Seekings, Dalbiak

NO: (0)

Motion Approved: Yes (4) - No (0)

b. Approve September 2019 Treasurer's Report

Tony Michelotti presented the financial report as of September 30, 2019. The pension fund had assets of \$5,034,838.98 and a net income for the three-month period of \$60,270.01.

Motion: by Trustee Dalbiak, second by Singsank to approve the September 30, 2019 Treasurer's Report as presented.

Upon Roll Call:

YES :(4) – Walsh, Singsank, Seekings, Dalbiak

NO: (0)

Motion Approved: Yes (4) - No (0)

c. Discussion and action regarding the 40 ILCS 5/3-143 FY 2019 municipal compliance report ("MCR")

Tony Michellotti presented the FY 2019 MCR. Attorney Goodloe advised that he will forward the MCR to the Village Board for its review prior to vote approving the tax levy. The recommended Village contribution for the pension fund for 2020 is \$559,511.

Motion: by Trustee Singsank, second by Dalbiak to approve the FY 2019 MCR as presented.

Upon Roll Call:

YES :(4) – Walsh, Singsank, Seekings, Dalbiak

NO: (0)

Motion Approved: Yes (4) - No (0)

d. Discussion and action regarding the FY 2019 IDOI annual statement

Tony Michellotti presented the FY 2019 IDOI annual statement and stated that it was ready for filing.

Motion: by Trustee Singsank, second by Dalbiak to approve the filing of the FY 2019 IDOI annual statement as presented.

Upon Roll Call:

YES :(4) – Walsh, Singsank, Seekings, Dalbiak

NO: (0)

Motion Approved: Yes (4) - No (0)

e. Approve annual increases for beneficiaries effective January 1, 2020

Tony Michelotti presented the annual statutory pension increases for the beneficiaries effective January 1, 2020.

Motion: by Trustee Singsank, second by Dalbiak to approve the annual statutory pension increases for the beneficiaries effective January 1, 2020 as presented.

Upon Roll Call:

YES :(4) – Walsh, Singsank, Seekings, Dalbiak

NO: (0)

Motion Approved: Yes (4) - No (0)

5. Treasurer's Report**a. Investment Portfolio Report (First Merit Bank)**

Steven Tonhaiser reviewed financial information and presented the investment performance report. Total account return for the quarter net of fees is 0.61%. Total account return year to date net of fees is 10.53%.

Motion: by Trustee Singsank, second by Seekings to approve the Third Quarter 2019 Investment Portfolio Report as presented.

Upon Roll Call:

YES :(4) – Walsh, Singsank, Seekings, Dalbiak

NO: (0)

Motion Approved: Yes (4) - No (0)

Steven Tonhaiser left the meeting after the presentation of the Investment Portfolio Report.

6. Old Business**a. Update regarding Clarence Kropp contribution refund status**

Attorney Goodloe advised that he forwarded correspondence to Clarence Kropp on July 18, 2019 and July 22, 2019 that explained the contribution refund Mr. Kropp was entitled to and the form he needed to complete and return in order to request the contribution refund. Attorney Goodloe advised that he had not received Mr. Kropp's completed contribution refund form. Attorney Goodloe advised that attorney Jerry Marconi had contacted him last month and indicated that Mr. Kropp was still deciding on how he wanted to proceed with the matter.

7. New Business**a. Discussion and action regarding the FY 2019 fiscal year end audit**

Treasurer Talbett was not present for the meeting. The pension board tabled discussion and action with respect to the FY 2019 financial audit.

b. Discussion and action regarding the actuarial valuation as of May 1, 2019 and recommended Village contribution

During its July 2019 regular meeting, the pension board approved the actuarial valuation as of May 1, 2019 and recommended a Village contribution \$559,511. Attorney Goodloe will forward the contribution request letter and MCR to the Village. See 4(c) above.

c. Discussion and action regarding trustee training

Attorney Goodloe reminded the trustees of their annual training requirements and advised the trustees to complete their annual training requirements.

d. Semi-annual review of closed session meeting minutes and verbatim recordings pursuant to 5 ILCS 120/2.06(d)

The pension board reviewed its closed session meeting minutes and verbatim recordings and discussed whether to keep them confidential or to make them public.

Motion: by Trustee Walsh, second by Seekings to keep all closed session meeting minutes and verbatim recordings confidential subject to semi-annual review.

Upon Roll Call:
 YES :(4) – Walsh, Singsank, Seekings, Dalbiak
 NO: (0)
 Motion Approved: Yes (4) - No (0)

e. Select 2020 regular meeting dates

Motion: by Trustee Dalbiak, second by Seekings to approve the following 2020 regular meeting dates at 4:00 p.m.: January 16, April 23, July 23, and October 22.

Upon Roll Call:
 YES :(4) – Walsh, Singsank, Seekings, Dalbiak
 NO: (0)
 Motion Approved: Yes (4) - No (0)

8. Attorney’s Report

a. Discussion and action regarding pension consolidation resolution

Attorney Goodloe discussed the pension consolidation feasibility task force’s report. The pension board discussed whether to approve the IPPFA form resolution opposing consolidation legislation during the veto session. Trustee Singsank stated that he objected to the resolution because the IPPFA did not provide its rationale as to why it was opposed to consolidation.

Motion: by Trustee Seekings, second by Dalbiak to approve the resolution opposing pension fund consolidation

Upon Roll Call:
 YES :(4) – Walsh, Seekings, Dalbiak
 NO: (1) – Singsank
 Motion Approved: Yes (3) - No (1)

9. Public Comments

No members of the public present and no public comments.

10. Adjournment

Motion: by Trustee Walsh, second by Seekings to adjourn.

Upon voice vote:
 YES :(4) – President Walsh, Seekings, Singsank, and Dalbiak
 NO: (0)
 Motion Approved: Yes (4) - No (0)

Meeting adjourned 5:05 p.m.

Minutes Approved: _____

 President Walsh

 Secretary Seekings