



Kildeer Police Pension Board Regular Meeting Minutes January 16, 2020



1. Call to Order

The meeting of the Kildeer Police Pension Board was held on Thursday, January 16, 2020 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 (arrived at 4:07 p.m.). Trustee Absent: Scott Warren. Others Present: Attorney Jeff Goodloe, Steven Tonhaiser with Huntington Bank, Treasurer Michael Talbett (arrived at 4:20) and Tony Michelotti with Eder, Casella & Co.

3. Approval of Prior Meeting Minutes

Motion: by Trustee Singsank, second by Trustee Seekings, to approve the **October 24, 2019 regular meeting minutes, the April 11, 2013 closed meeting minutes #1 and #2, and the April 25, 2013 closed meeting minutes related to the Bukovsky disability hearing** as presented.

Upon Voice Vote:

YES: (3) – Walsh, Singsank, Seekings

NO: (0)

ABSENT: (2) Dalbiak and Warren

Motion Approved: Yes (3) - No (0)

Trustee Dalbiak arrived at 4:07 p.m.

4. Accountant/Treasurer Report

a. Approval Bills to be Paid and Checks to be Issued

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

Upon Roll Call:

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

NO: (0)

ABSENT: (1) – Warren

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

b. Approve December 2019 Accountant/Treasurer Report

Tony Michelotti presented the financial report as of December 31, 2019. The pension fund had assets of \$5,245,582.72 and a net income for the three-month period of \$210,762.51.

Motion: by Trustee Seekings, second by Trustee Singsank to approve the December 31, 2019 Treasurer's Report as presented.

Upon Roll Call:

YES :(4) – Walsh, Singsank, Seekings, Dalbiak
NO: (0)
ABSENT: (1) – Warren
Motion Approved: Yes (4) - No (0)

5. Investment Report

a. Investment Portfolio Report (First Merit Bank)

Steven Tonhaiser reviewed financial information and presented the investment performance report for the Fourth Quarter 2019. Total account return for the quarter net of fees is 3.98%. Total account return year to date net of fees is 14.93%. Total pension fund assets under management of \$5,160,496.94.

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

Upon Roll Call:

YES :(4) – Walsh, Singsank, Seekings, Dalbiak
NO: (0)
ABSENT: (1) – Warren
Motion Approved: Yes (4) - No (0)

The Coalition for Qualified Plan Status (“Coalition”) provided correspondence to the Pension Board confirming that it was dissolving and issuing refunds to those Pension Board’s that had made a contribution to the Coalition. The Coalition refund to the pension fund totaled \$129.31. Attorney Goodloe tendered the check in that amount to Mr. Tonhaiser to deposit into the pension fund’s investment account.

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

6. Old Business – None.

7. New Business

a. Discussion and action regarding the FY 2019 fiscal year end audit

Treasurer Talbett advised that the FY 2019 fiscal year end audit had been completed and that there were no issues.

b. 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. Attorney Goodloe advised that Public Act 101-0610 reduced training requirements.

c. Discussion and action regarding trustee elections and appointments

Attorney Goodloe advised that according to the IDOI annual statement all elected trustee positions expire in 2021. Therefore, the pension board does not have to conduct an election for any of the elected trustee positions. Attorney Goodloe advised Treasurer Talbett that the Village is supposed to stagger the appointed trustee positions so that every year an appointed trustee is up for reappointment. Treasurer Talbett advised the Village would make that adjustment for the next appointments.

d. Statement of economic interest filing update

Attorney Goodloe reminded Treasurer Talbett to have the Village update its list of Statement of Economic interest filers with the County Clerk to include all pension board trustees. Attorney Goodloe reminded the trustees that their statement of economic interest forms were due on or before May 1, 2020.

8. Attorney's Report

a. Discussion regarding consolidation Public Act 101-0610

Attorney Goodloe provided an update regarding Public Act 101-0610.

b. Trustee Seekings advised that certain pension files were missing. Trustees Seekings and Singsank will perform an audit of the pension files to determine what documents are missing and will report back at the next meeting.

9. Public Comments

No members of the public present and no public comments.

10. Adjournment

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

Upon voice vote:

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

NO: (0)

ABSENT: (1) – Warren

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

Meeting adjourned 4:55 p.m.

Minutes Approved: 4/30/2020



President Walsh

Secretary Seekings