



## Kildeer Police Pension Board Regular Meeting Minutes July 30, 2020



### 1. **Call to Order**

The meeting of the Kildeer Police Pension Board was held on Thursday, July 30, 2020 at 4:06 p.m. Pursuant to Governor Pritzker's applicable Executive Orders related to COVID-19, the Pension Board held the meeting remotely by teleconference and Zoom.

### 2. **Roll Call**

Upon roll call the following were present: Trustees Steve Walsh, Jim Singsank, Paul Seekings, Michael Dalbiak and Aaron Santiago. Trustees Absent: None. Others Present: Attorney Jeff Goodloe, Steven Tonhaiser with Huntington Bank, Treasurer Michael Talbett, and Kevin Smith with Eder, Casella & Co.

### 3. **Approval of Prior Meeting Minutes**

Motion: by Seekings, second by Singsank, to approve the **April 30, 2020 regular meeting minutes** as presented.

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

### 4. **Accountant's/Treasurer's Report**

#### a. **Approval of bills to be paid and checks to be Issued**

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

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

#### b. **Approve June 30, 2020 Accountant's/Treasurer's Report**

Kevin Smith presented the financial report as of June 30, 2020. The pension fund had assets of \$5,327,710.87 and a net income for the three-month period of \$263,105.66.

Motion: by Santiago, second by Trustee Seekings to approve the June 30, 2020 Accountant's/Treasurer's Report as presented.

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

**5. Investment Report****a. Investment Portfolio Report (Huntington Bank)**

Steven Tonhaiser reviewed financial information and presented the investment performance report for the Second Quarter 2020 (as of June 30, 2020). Total account return for the quarter net of fees is 11.17%. Total account return year to date net of fees is 0.62%. Total pension fund assets under management of \$5,238,649.

Motion: by Santiago, second by Seekings to approve the Second Quarter 2020 Investment Portfolio Report as presented.

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

**b. Discussion and action regarding updated investment policy – Mr. Tonhaiser presented an updated investment policy containing the Illinois Sustainable Investing Act language required by Public Act 101-473.**

Motion: by Dalbiak, second by Singsank to approve the amended investment policy as presented. Attorney Goodloe reminded the pension board that the investment policy must be filed with the IDOI within 30 days.

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

**6. Old Business – None.****7. New Business****a. Discussion and action regarding trustee elections**

Former trustee Scott Warren resigned from the pension board on July 7, 2020. Trustee Aaron Santiago was elected by acclamation to complete the remainder of former trustee Warren's unexpired term.

Motion: by Dalbiak, second by Singsank to certify the election of trustee Aaron Santiago by acclamation.

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

**b. Selection of Board Officers**

Motion: by Singsank, second by Dalbiak to select the following pension board officers: President (Walsh); Vice-President (Dalbiak); Secretary (Seekings); Assistant Secretary (Santiago).

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

**c. Selection of OMA and FOIA officers**

Motion: by Walsh, second by Singsank to appoint Seekings as the Open Meetings Act and Freedom of Information Act officer. Attorney Goodloe reminded Seekings that he must complete the Illinois Attorney General Public Access Counselor OMA and FOIA training

Upon Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

**d. Discussion and action regarding the fiscal year 2020 financial audit**

Treasurer Talbett advised that the fiscal year 2020 financial audit is underway and should be completed, or near completion, by the next regular meeting.

**e. Discussion and action regarding the actuarial valuation and contribution recommendation**

Attorney Goodloe advised that he would follow-up with Lauterbach & Amen regarding the status of the actuarial valuation tax levy report. A representative from Lauterbach & Amen should attend the next meeting in order to present the report.

**f. Discussion regarding fiscal year 2020 IDOI annual statement**

Mr. Smith advised that work had begun on the FY 2020 IDOI annual statement so that it will be timely filed on or before October 31, 2020.

**g. 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 (including the 4 hours of consolidation training).

**8. Attorney's Report**

Attorney Goodloe provided an update regarding pension consolidation pursuant to Public Act 101-0610.

**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 Roll Call Vote:

YES: (5) – Walsh, Singsank, Seekings, Dalbiak, Santiago

NO: (0)

ABSENT: (0)

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

Meeting adjourned 5:10 p.m.

Minutes Approved: \_\_\_\_\_

\_\_\_\_\_  
President Walsh

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Secretary Seekings