

**JOHNSBURG POLICE PENSION FUND**  
**3611 N. Chapel Hill Road, Johnsburg, IL 60051**  
**QUARTERLY BOARD MEETING**  
**January 20, 2017 – 10:30 a.m.**

**1. MEETING CALLED TO ORDER**

Vice-President Tom Harrison called the meeting to order at 10:30 a.m.

**2. ROLL CALL**

Roll Call: Keith VonAllmen, Tom Harrison, Jeff Vorisek. Also present were Attorney Laura Goodloe, Village Accountant Kim Giovanni, Financial Advisor Mark Wolter, Derek Flessner of Lauterbach & Amen and Administrative Secretary Carol McMullen.

**3. READING & APPROVAL OF MINUTES OF LAST MEETING**

A motion was made by Keith VonAllmen to approve the minutes of the October 21, 2016 Board meeting as presented; second by Jeff Vorisek. All Ayes; motion carried.

**4. INVESTMENT ACTIVITY**

A motion was made by Jeff Vorisek to transfer \$150,000 from our account with McHenry Bank & Trust to our LPL account with Wolter Wealth Management, and to transfer \$200,000 from our account with BMO Harris to Wolter Wealth Management, to be allocated up to our maximum limit in mutual funds and the balance into our bond portfolio; second by Keith VonAllmen. Roll call vote taken: Tom Harrison – Aye. Keith VonAllmen – Aye. Jeff Vorisek – Aye. All Ayes; motion carried.

**5. ACCOUNTANTS REPORT**

A motion was made by Keith VonAllmen to approve the annual COLA's as presented by Lauterbach & Amen; second by Jeff Vorisek. Roll call vote taken: Tom Harrison – Aye. Keith VonAllmen – Aye. Jeff Vorisek – Aye. All Ayes; motion carried.

Derek Flessner reviewed the 12-31-2016 monthly financial reports and noted that total assets are over the \$2.5 million and the investment parameters can be expanded. The total as of 12-31-2016 was \$2,605,383.33. Mark Wolter will be notified that more money can now be invested in equities.

A motion was made by Keith VonAllmen to approve the 3 year Engagement Letter with Lauterbach & Amen as presented, which will cover FY YE April 30, 2018, 2019, and 2020; second by Jeff Vorisek. Roll call vote taken: Tom Harrison – Aye. Keith VonAllmen – Aye. Jeff Vorisek – Aye. All Ayes; motion carried.

**6. ATTORNEY REPORT - None.**

**7. OLD BUSINESS**

Renewal of appointments of Tom Harrison & Jeff Vorisek – Both appointments expired at the end of the FY 2016. This matter is tabled until the next meeting.

Review/Ratification of Audit– A motion was made by Keith VonAllmen to accept the Audit as provided by the Village; second by Jeff Vorisek. All Ayes; motion carried.

## **8. PRESENTATION & APPROVAL OF BILLS AND DISBURSEMENTS**

A motion was made by Keith VonAllmen to approve the bills as presented on the report by Lauterbach & Amen and to pay them as they become due; second by Tom Harrison. Roll call vote taken: Tom Harrison – Aye. Keith VonAllmen – Aye. Jeff Vorisek – Aye. All Ayes; motion carried.

## **9. APPLICATION FOR MEMBERSHIP** – None at this time.

## **10. NEW BUSINESS**

A motion was made by Jeff Vorisek to renew the Fiduciary Liability Insurance for one year, effective February 8, 2017; second by Keith VonAllmen. Roll call vote taken: Tom Harrison – Aye. Keith VonAllmen – Aye. Jeff Vorisek – Aye. All Ayes; motion carried

## **11. MEMBERSHIP BENEFITS**

Todd Colander– It was the consensus of the Board that Todd Colander return to Illinois for his 2017 medical re-evaluation.

A motion was made by Keith VonAllmen to direct the Board Attorney to begin the 2017 re-evaluation process for Todd Colander; second by Tom Harrison. All Ayes; motion carried.

Jeff Ehlers \$229,966.66 was transferred from Round Lake Beach Police Pension to Johnsburg Police Pension on 12-29-2016 for his portability of pension contributions; this covers 11 years, 3 months and 1 day of creditable service time, minus 7 days of unpaid breaks in service.

## **12. EXECUTIVE SESSION**

The Board did not move into Executive Session.

## **13. ADJOURNMENT**

The next Board meeting is scheduled for April 21, 2017.

With no further business a motion was made to adjourn at 10:44 a.m. by Keith VonAllmen; second by Jeff Vorisek. All Ayes; motion carried.

Respectfully submitted,

***Keith VonAllmen***  
***Secretary***

***BY: Carol McMullen***  
***Recording Secretary***