

JOHNSBURG POLICE PENSION FUND
3611 N. Chapel Hill Road, Johnsburg, IL 60051
QUARTERLY BOARD MEETING
April 20, 2018 – 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: Tom Harrison, Jeff Vorisek and Keith VonAllmen. Jason Greenwald was absent. Also present were Village Accountant Kim Giovanni, Financial Advisor Mark Wolter of Harbour Investments, Derek Flessner of Lauterbach & Amen and Administrative Secretary Carol McMullen. Attorney Laura Goodloe was present via telephone.

3. READING & APPROVAL OF MINUTES OF LAST MEETING

A motion was made by Keith VonAllmen to approve the minutes of the 01-19-2018 Board Meeting as presented; second by Jeff Vorisek. All Ayes; motion carried.

4. INVESTMENT ACTIVITY

Mark Wolter reviewed the Quarterly Investment Performance Report as of 03-31-2018. The ending market value was \$915,609.59. He reported the Annuity ending accumulation value as of 05-15-2017 was \$590,892.13, with a surrender value of \$483,035.35. He stated that the portfolio was rebalanced to stay compliant.

A motion was made by Keith VonAllmen to accept the Quarterly Investment Performance Report 04-21-2018, presented by Mark Wolter of Wolter Wealth Management; second by Jeff Vorisek. All Ayes; motion carried.

5. ACCOUNTANTS REPORT

Derek Flessner reviewed the 02-28-2018 Financial Report prepared by Lauterbach & Amen. The net position held in trust for pension benefits was \$2,889,036.09.

A motion was made by Jeff Vorisek to transfer \$150,000 from McHenry Savings Bank to TD Ameritrade for further investment in bonds and/or equities; second by Keith VonAllmen. Roll call vote taken: Tom Harrison – Aye. Jeff Vorisek – Aye. Keith VonAllmen – Aye. All Ayes; motion carried.

A motion was made by Jeff Vorisek to transfer \$30,000 from McHenry Bank & Trust to BMO Harris to cover bills and expenses; second by Keith VonAllmen. Roll call vote taken: Tom Harrison – Aye. Jeff Vorisek – Aye. Keith VonAllmen – Aye. All Ayes; motion carried.

A motion was made by Keith Von Allmen to accept the Financial Report as of 02-23-2018 prepared by Lauterbach & Amen; second by Tom Harrison. All Ayes; motion carried.

6. ATTORNEY REPORT – Nothing at this time.

7. OLD BUSINESS

A motion was made by Keith VonAllmen to approve the renewal of the Fiduciary Liability Insurance policy; second by Tom Harrison. Roll call vote taken: Tom Harrison – Aye. Jeff Vorisek – Aye. Keith VonAllmen – Aye. All Ayes; motion carried.

The review/discussion/approval of the Investment Policy Statement is tabled for July.

The Affidavit of Eligibility for Ken Rydberg for 2017 was never received. This form will be sent out again in July 2018 to both Ken Rydberg and Todd Collander. This is tabled for July.

8. PRESENTATION & APPROVAL OF BILLS AND DISBURSEMENTS

A motion was made by Keith VonAllmen to approve the bills as presented on the Lauterbach & Amen report dated 02-28-2018, and to pay all other bills as they become due; second by Jeff Vorisek. Roll call vote taken: Tom Harrison - Aye. Jeff Vorisek - Aye. Keith VonAllmen - Aye. All Ayes; motion carried.

9. APPLICATION FOR MEMBERSHIP

Paperwork has been received for Jennifer Tiess. She is a Tier Two with a hire date of 01-07-2018 and DOB of 1990.

A motion was made by Keith VonAllmen to accept the pension application of Jennifer Tiess; second by Jeff Vorisek. All Ayes; motion carried.

10. NEW BUSINESS

A motion was made by Tom Harrison to pre-approve payment of the DOI Annual Compliance Fee; second by Jeff Vorisek. Roll call vote taken: Tom Harrison - Aye. Jeff Vorisek - Aye. Keith VonAllmen - Aye. All Ayes; motion carried.

11. MEMBERSHIP BENEFITS

Todd Collander IME Update - Attorney Goodloe stated that at the last meeting the Board had requested that she put a packet together with the Original Written Decision & Order including transcripts and all IME reports for the Board members to review, which she did provide to the Board. One doctor out of Arizona questioned whether Todd Collander remains disabled. The IME provider that did a medical record review opined that he is no longer disabled. The Board discussed having a Functional Capacity Evaluation done. He will have to have an IME after the FCE since a doctor needs to certify the results. Attorney Goodloe stated that the FCE will cost approximately \$2,500 and the IME will cost approximately \$2,500. The Board directed Attorney Goodloe to find an FCE provider in Arizona, find out what their baseline testing requirements are, and report this to the Board at the July meeting.

12. EXECUTIVE SESSION

The Board did not move into Executive Session.

13. ADJOURNMENT

The next Board meeting is scheduled for July 20, 2018.

With no further business a motion was made to adjourn by Keith VonAllmen at 10:59 a.m.; second by Jeff Vorisek. All Ayes; motion carried.

Respectfully submitted,

Jeff Vorisek
Secretary

BY: Carol McMullen
Recording Secretary