

**JOHNSBURG POLICE PENSION FUND
QUARTERLY BOARD MEETING VIA ZOOM
January 15, 2021**

1. MEETING CALLED TO ORDER

President Jason Greenwald called the meeting to order at 10:34 a.m.

Due to the COVID pandemic, the Board President deemed it feasible and prudent to meet remotely; everyone attending via the zoom application was able to see and communicate with each other. All votes will be taken via roll call vote during this meeting.

2. ROLL CALL

Roll Call: Keith VonAllmen, Mike Majercik, Annie Mulvaney and Jason Greenwald. Todd Colander was absent. Also present: Mark Wolter of Beacon Wealth Advisors, Lauterbach & Amen representatives Derek Flessner and Christian Ebeling, Attorney Laura Goodloe, Village Accountant Becky Kijak and Administrative Secretary Carol McMullen.

3. PUBLIC COMMENT – None.

4. READING & APPROVAL OF MINUTES OF LAST MEETING

A motion was made by Keith VonAllmen to approve the minutes of the 10-16-2020 Johnsburg Police Pension Fund Board Meeting as presented; second by Mike Majercik. Roll call vote taken: Jason Greenwald – Aye. Mike Majercik – Aye. Keith VonAllmen – Aye. Annie Mulvaney – Abstain. Todd Colander – Absent. Motion carried.

A motion was made by Keith VonAllmen to approve the executive session minutes of 06-23-2020 as presented; second by Mike Majercik. Roll call vote taken: Jason Greenwald – Aye. Mike Majercik – Aye. Keith VonAllmen – Aye. Annie Mulvaney – Abstain. Todd Colander – Absent. Motion carried.

5. INVESTMENT PRESENTATION PROPOSALS

Mark Wolter of Beacon Wealth Advisors reviewed the 12-31-2020 investment portfolio. As of 12-31-2020; there was \$1,298,469.84 in fixed; \$2,269,296.05 in equities; \$605,871.30 in the VOYA annuity; \$310,252.00 at McHenry Bank for a total of \$4,483,889.19.

Keith VonAllmen asked if the Fund had any investments in China. Mark Wolter stated that there may be approximately 2% of the overall portfolio invested in China through the emerging markets index fund.

A motion was made by Mike Majercik to accept the Investment Report as presented; second by Annie Mulvaney. Roll call vote taken: Jason Greenwald – Aye. Mike Majercik – Aye. Keith VonAllmen – Aye. Annie Mulvaney – Aye. Todd Colander – Absent. Motion carried.

6. TREASURER/ACCOUNTING REPORT

Derek Flessner reviewed the Quarterly Financial Report as of 12-31-2020, showing the net position held in trust for pension benefits at \$4,478,340.46. Bills from 10-01-2020 through 12-31-2020 total \$15,961.70.

Derek discussed recent changes to the checking account held at BMO Harris Bank. With interest rates at historical lows, Harris Bank is no longer able to offer interest-free and expense-free checking services. They have restructured the checking account to an interest-bearing account which incurs costs based on activity. L&A Directors have communicated with, and is still communicating with, local and national banks to ensure that whatever the fees are that they are as good as we can get. The balance held in the BMO Harris account will help to offset the fees, but unless we are holding a larger balance in the account on a regular basis we may not be able to fully offset those fees. The fees offset at a specific rate based on balances.

A motion was made by Keith VonAllmen to accept the 12-31-2020 Quarterly Financial Report as prepared by Lauterbach & Amen; second by Mike Majercik. Roll call vote taken: Jason Greenwald – Aye. Mike Majercik – Aye. Keith VonAllmen – Aye. Annie Mulvaney – Aye. Todd Colander – Absent. Motion carried.

A motion was made by Mike Majercik to approve the \$795.00 payment of the IPPFA Membership Dues; second by Keith VonAllmen. Roll call vote taken: Jason Greenwald – Nay. Mike Majercik – Aye. Keith VonAllmen – Aye. Annie Mulvaney – Aye. Todd Colander – Absent. Motion carried.

A motion was made by Annie Mulvaney to accept and pay the bills as presented on the Lauterbach & Amen 12-31-2020 Financial Report and to pay them as they become due; second by Keith VonAllmen. Roll call vote taken: Jason Greenwald – Aye. Mike Majercik – Aye. Keith VonAllmen – Aye. Annie Mulvaney – Aye. Todd Colander – Absent. Motion carried.

A motion was made by Mike Majercik to approve the 2021 Cost of Living increases as prepared and presented by Lauterbach & Amen; second by Jason Greenwald. Roll call vote taken: Jason Greenwald – Aye. Mike Majercik – Aye. Keith VonAllmen – Aye. Annie Mulvaney – Aye. Todd Colander – Absent. Motion carried.

There are no cash flow needs at this time.

7. ATTORNEY REPORT

Attorney Goodloe gave an update on ILPOPIF. The permanent Board has been seated and they convened last Friday. The three page Agenda can be viewed on the IML website. The important issues were the RFP for the investment consultant, as well as making a decision for a chief investment officer and other staff. There has been no word from the police consolidated board as to a date for the transfer of assets; the fire consolidated board has a target date of July 2021. She reviewed a disability case that was in the appellate court case last week, Griffin vs. the New Lenox Police Pension Board.

8. OLD BUSINESS

Ratify/approve 04-30-2020 Annual Audit – Derek Flessner stated that the audit is still in process. The approval is tabled for the next meeting.

2020 Affidavits of Eligibility – Keith VonAllmen will contact annuitant Rydberg to give him this form. This is tabled for the next meeting.

Trustee Training Status – Training certificates were received for Mike Majercik and Jason Greenwald.

Mayor Appointments– Annie Mulvaney was appointed by the mayor to serve a two year term on the police pension board through 04-30-2022. Mike Majercik’s appointment expired 04-30-2019; this is tabled for the next meeting.

9. APPLICATION FOR MEMBERSHIP -

A motion was made by Keith VonAllmen to approve the pension application for new hire Eddie Santana, Tier II, DOH 04-17-2020, DOB 1990; second by Jason Greenwald. Roll call vote taken: Jason Greenwald - Aye. Mike Majercik - Aye. Keith VonAllmen - Aye. Annie Mulvaney - Aye. Todd Colander - Absent. Motion carried.

10. NEW BUSINESS

Jason and Keith's positions expire 04-30-2021. Elections will be held for two active police officers. Nominations will go out in March and, if necessary, ballots will go out April 1, 2021.

A motion was made by Keith VonAllmen to approve the renewal of the Fiduciary Liability Insurance at a premium not to exceed \$2,500.00; second by Annie Mulvaney. Roll call vote taken: Jason Greenwald - Aye. Mike Majercik - Aye. Keith VonAllmen - Aye. Annie Mulvaney - Aye. Todd Colander - Absent. Motion carried.

Based upon legal counsel's recommendation no action is needed with respect to releasing any executive session meeting minutes to the public.

There are no updates or changes to the Administrative Rules & Regulations at this time.

11. MEMBERSHIP BENEFITS

Todd Colander update - Attorney Goodloe stated that the Board convened for an initial hearing. Transcripts are not available yet; she will forward them to the Board when received. A Hearing is scheduled for February 18, 2021 at 9:00 to reconvene for further testimony and deliberations.

12. EXECUTIVE SESSION - None at this time.

13. ADJOURNMENT

The next meeting is scheduled for April 16, 2021, at 10:30 a.m.

Keith VonAllmen asked if HB163 that just passed had anything in it at all to do with police pensions. Attorney Goodloe stated the legislation is over 700 pages and she has not heard that there is anything related to police pensions included in that bill.

With no further business a motion was made to adjourn by Keith VonAllmen at 11:14 a.m.; second by Mike Majercik. Roll call vote taken: Jason Greenwald - Aye. Mike Majercik - Aye. Keith VonAllmen - Aye. Annie Mulvaney - Aye. Todd Colander - Absent. Motion carried.

Respectfully submitted,

Mike Majercik
Secretary

BY: *Carol McMullen*
Recording Secretary