

## MINUTES

## TINLEY PARK POLICE PENSION

## BOARD OF TRUSTEES REGULAR MEETING

Police Department West Training Room  
7850 W. 183<sup>rd</sup> St.  
Tinley Park, IL 60477

Thursday, October 24th, 2019 – 6:00 p.m.

A regular meeting of the Tinley Park Police Pension Board was called to order at 6:06 p.m. by President Violetto. The following were:

PRESENT: President Violetto, Trustee Timothy Ehlers, Trustee Carl Lindokken, and Trustee Frederick Mondt.

ABSENT: Trustee Michael Moylan

Also present was Village Accountant Ruth Gibson, Tom Sawyer and John Falduto of Sawyer Falduto Asset Management, and Attorney Richard Reimer of Reimer and Dobrovolny Labor Law PC.

President Violetto asked for a motion to approve the minutes from the meetings held on 05/13/2019 and 07/25/2019. Trustee Lindokken moved and Trustee Ehlers seconded the motion. The minutes were reviewed by board members. The motion carried unanimously by voice vote.

Village Accountant Ruth Gibson presented the annual statement of the fund, as well as the interrogatory statement, for the fiscal year 05/01/2018 through 04/30/2019. Both documents were reviewed by board members and will be submitted to the Illinois Department of Insurance.

Tom Sawyer presented the financial report of the fund for the 3<sup>rd</sup> quarter of 2019. The account began the quarter with a market value of \$71,802,753. (\$71,770,442 after expenses) The account ended the 3<sup>rd</sup> quarter with a market value of \$72,274,639. The investment return for the 3<sup>rd</sup> quarter was \$504,197. The account had a gross return of 0.70% and a net return of 0.66% for the 3<sup>rd</sup> quarter of 2019.

Village Accountant Ruth Gibson presented the monthly report for September 2019. Ruth Gibson advised the total assets of the pension fund at the end of September 2019 was \$76,434,500.

President Violetto asked for a motion to accept the financial reports. Trustee Ehlers moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

Trustee Lindokken asked for a standing motion to authorize the village treasurer to transfer funds between the First Midwest Bank Account of the fund and Sawyer Falduto Schwab account, with

a balance of \$15,000 to kept in the First Midwest Bank Account. President Violetto moved and Trustee Ehlers seconded the motion. The motion carried unanimously by voice vote.

President Violetto asked for a motion to adopt the recommended 2019 tax levy amount of \$3,532,273, from the actuarial report prepared by Foster and Foster. The levy amount was calculated using the 2010 public safety mortality table. Trustee Lindokken moved and Trustee Ehlers seconded the motion.

A roll call vote was conducted:

AYES: President Violetto, Trustee Lindokken, Trustee Ehlers, and Trustee Mondt

NAYES: None

ABSENT: Trustee Moylan

President Violetto asked for a motion to approve the tax levy letter for the fiscal year ending 04/30/2019. Trustee Mondt moved and Trustee Lindokken seconded the motion. The motion carried unanimously by voice vote.

President Violetto asked for a motion to authorize a resolution opposing pension consolidation in the Illinois Legislature. Trustee Ehlers moved and Trustee Mondt seconded the motion. A voice vote was conducted:

AYES: President Violetto, Trustee Ehlers, and Trustee Mondt

NAYES: Trustee Lindokken

President Violetto declared the motion carried.

President Violetto asked for a motion to confirm that portability is completed. Trustee Mondt moved and Trustee Ehlers seconded the motion. President Violetto advised that Officer McHenry received 6 years, 4 months, and 10 days of service credit, giving him a revised pension hire date of 01/24/2013. The fund received \$125,375.73 related to this transfer. President Violetto advised that Officer Schmeckpeper received 2 years and 11 months of service, giving him a revised pension hire date of 03/04/1999. The fund received \$156,837.26 related to this transfer. The motion carried unanimously by voice vote.

President Violetto asked for a motion to authorize a refund of contributions to Officer Charles Tabler. Trustee Lindokken moved and Trustee Mondt seconded the motion. President Violetto advised the \$5527.59 in contributions would be refunded to a qualified IRA plan.

A roll call vote was conducted:

AYES: President Violetto, Trustee Lindokken, Trustee Ehlers, and Trustee Mondt

NAYES: None

ABSENT: Trustee Moylan

President Violetto asked for a motion to accept a new applicant into the fund. Trustee Ehlers moved and Trustee Lindokken seconded the motion. Trustee Mondt stated that Officer Ronald

Fugger is a 32 year old male, married, with 2 dependent children. Fugger is a Tier 2 officer with a hire date of 09/09/2019. The motion carried unanimously by voice vote.

President Violetto asked for a motion to admit Heather Semetulskis as a participant in the fund with a start date on or around 06/10/2019, and to authorize a refund for \$1949.01 upon receipt of necessary paperwork from Semetulskis. Trustee Lindokken moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

President Violetto asked for a motion to approve payment of \$555.55 to Trustee Mondt, \$559.05 to Trustee Lindokken, \$683.60 to Trustee Violetto, and \$1137.12 to Trustee Ehlers for lodging, meals, fuel costs, tolls, and registration fees while attending the IPPFA pension conference which took place 10/01/2019 through 10/04/2019 in Lake Geneva, WI. Trustee Mondt moved and Trustee Ehlers seconded the motion.

A roll call vote was conducted:

AYES: President Violetto, Trustee Lindokken, Trustee Ehlers, and Trustee Mondt

NAYES: None

ABSENT: Trustee Moylan

President Violetto asked for a motion to pay the annual dues of \$795 for the year 2020 to the IPPFA. Trustee Ehlers moved and Trustee Mondt seconded the motion.

A roll call vote was conducted:

AYES: President Violetto, Trustee Ehlers, and Trustee Mondt

NAYES: None

ABSTAIN: Trustee Lindokken

ABSENT: Trustee Moylan

President Violetto asked for a motion to set the 2020 pension board meeting dates. Trustee Mondt moved and Trustee Ehlers seconded the motion. Trustee Mondt stated the meetings would be held on 01/23/2020, 04/23/2020, 07/23/2020, and 10/22/2020, with all meetings starting at 6:00p.m. The motion carried unanimously by voice vote.

There was no executive session.

There was no member of the public wanting to make a comment.

President Violetto asked for a motion to adjourn the meeting at 7:22p.m. Trustee Lindokken moved and Trustee Mondt seconded the motion. The motion carried unanimously by voice vote.

Respectfully Submitted,

Frederick Mondt  
Secretary