

**Pension Meeting Minutes  
of the  
Regular Meeting of the  
Charleston Police Pension Fund  
Board of Trustees**

Tuesday January 24, 2017, 10:00 a.m.  
Charleston City Hall  
520 Jackson Avenue  
Charleston, IL 61920

**Call meeting to order.**

Meeting was called to order by Vice President West at 10:12 a.m.

**Roll call of Trustees.**

Board members present: James Blagg, Erica Roa, Heather Kuykendall and Anthony West. Stephen Hutti attended the meeting via teleconference.

**Old Business:**

\* **MOTION:** West made a motion to table the approval of the October 25, 2016 pension meeting minutes. Roa seconded the motion. Roll call vote:

West - Yes  
Hutti - Yes  
Kuykendall - Yes  
Blagg - Yes  
Roa - Yes

**Motion carried**

**Freedom of Information Act Requests**

None

## Comments from the Public

None

## New Business:

Jerry Marzullo participated in a phone conference during the meeting. He spoke about scheduling medical examinations for disabled officers. Kuykendall suggested putting this on the April pension meeting agenda.

Marzullo recommended the board vote to accept the COLA increases for retirees over 55 years old.

**\*MOTION:** Blagg made a motion to approve COLA increases for retirees over 55 years old. Motion seconded by Roa. Roll call vote:

West - Yes

Hutti - Yes

Kuykendall - Yes

Blagg - Yes

Roa - Yes

**Motion carried.**

Actuarial reports were distributed to the board members. Tim Sharpe will participate in the April pension meeting.

## Treasurer's Report:

None

## Investment Activity:

Mike Alexander from Edward D. Jones attended the meeting and spoke about small cap electronic traded funds (ETFs). He reported the ETFs would provide more diversification and recommended initially investing 15% of our small cap funds in ETFs. He would track the ETFs performance and potentially suggest allocating more.

Wall reported the board would need to amend the investment policy to allow investing in ETFs if the board is interested in Alexander's recommendation.

**\*MOTION:** Blagg made a motion to edit the pension investment guidelines allowing for the purchase of small cap electronically traded funds (ETFs). Leveraged and Inverse ETFs would be prohibited. Motion seconded by West. Roll call vote:

West - Yes

Hutti - Yes  
Kuykendall - Yes  
Blagg - Yes  
Roa - Yes

**Motion carried**

David Wall reviewed the 2016 4<sup>th</sup> quarter report with the board. He recommended having Rockwood and C.S. McKee attend the April pension meeting.

**\* MOTION:** West made a motion to approve Wall's report. Motion seconded by Blagg. Roll call vote:

West - Yes  
Hutti - Yes  
Kuykendall - Yes  
Blagg - Yes  
Roa - Yes

**Motion carried**

**Presentation of pension payments and bills:**

**November 2016**

Gina Blagg (clerical fees)	\$100.00
Rockwood Capital Advisors	\$10,872.98
Postmaster (stamps)	\$47.00

**December 2016**

Gina Blagg (clerical fees)	\$100.00
City of Charleston (IPPPFA)	\$415.00
Dr. Whalen (Bridgeforth & Englum annual)	\$150.00

**January 2017**

Gina Blagg (clerical fees)	\$100.00
Wall & Associates	\$2,009.22
PMG (4 <sup>th</sup> quarter statement)	\$350.00
IPPPFA (conference for Hutti)	\$671.72

**\* MOTION** – Roa made a motion to approve the payment of the above listed bills. Motion seconded by West. Roll call vote:

West - Yes

Hutti - Yes  
Kuykendall - Yes  
Blagg - Yes  
Roa - Yes

**Motion carried**

**Executive session matters:**

➤ None

**Selection of next meeting date and adjournment:**

➤ The next regular meeting date is set for April 25, 2017 at 1000 hrs. in the basement meeting room of the Charleston City Hall.

\* **MOTION** - Roa made a motion to adjourn the meeting. Seconded by Kuykendall.

Roll call vote:

West - Yes  
Hutti - Yes  
Kuykendall - Yes  
Blagg - Yes  
Roa - Yes

**Motion carried**

Meeting was adjourned at 1120 a.m.

**Respectfully submitted,**

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**James E. Blagg, Secretary**

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2017

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**Stephen Hutti, President**