

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

Tuesday April 25, 2017 10:00 a.m.
Charleston City Hall
520 Jackson Avenue
Charleston, IL 61920

Call meeting to order.

Meeting was called to order by President Hutti at 10:10 a.m.

Roll call of Trustees.

Board members present: James Blagg, Erica Roa, Heather Kuykendall and Stephen Hutti. West was excused.

Old Business:

Pension board members were allowed to review minutes from previous pension board meetings.

* **MOTION:** Roa made a motion to approve the minutes for the following meetings:

- * October 25, 2016 quarterly meeting
- * January 24, 2017 quarterly meeting
- * February 24, 2017 special meeting
- * April 12, 2017 special meeting

Hutti seconded the motion. Roll call vote:

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 stated he would proceed with scheduling disability examinations for the disabled officers under 50 years old.

Elections for Blagg and Roa need to proceed. There will be a letter sent to all pension beneficiaries asking for nominations concerning the retired/disabled officer trustee position on the police pension board. West will request nominations for Roa's active officer trustee position on the police pension board.

The pension board will need a letter from the mayor reappointing Kuykendall to the police pension board.

Retiree Maurice Johnson passed away on April 23, 2017. His widow will receive his full pension benefit with the amount frozen.

- * **MOTION** – Hutti made a motion to accept the COLA adjustments effective January 2017. Motion seconded by Blagg. Roll call vote:

Hutti - Yes

Kuykendall - Yes

Blagg - Yes

Roa - Yes

Motion Carried

Treasurer's Report:

None

Investment Activity:

Shane Nickolich from CS McKee attended the meeting and spoke to the board about fixed income investments. Nickolich stated the Illinois Department of Insurance has the opinion that the Police Pension is not allowed to invest in Enhanced Equipment Trust Certificates (EETC). Nickolich added that EETCs were removed from our account by the end of March 2017. New restrictions were put in place not allowing investment into EETCs. Nickolich reviewed the 2017 1st quarter report and explained what to expect with the bond market.

Andy Holtgrieve from Rockwood attended the meeting and reviewed 2016 returns on the equity investments. He provided other investment options for our equity investments. No decisions were made in regards to changing our equity investment strategy.

Timothy Sharpe participated in a phone conference and reviewed the actuarial valuation report ending April 30, 2017.

David Wall reviewed the 2017 1st quarter report with the board.

- * **MOTION** – Roa made a motion to accept the actuarial valuation report prepared by Timothy Sharpe. Motion seconded by Hutti. Roll call vote:

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

Motion Carried

Presentation of pension payments and bills:

February 2017

Gina Blagg (clerical fees)	\$100.00
----------------------------	----------

March 2017

Gina Blagg (clerical fees)	\$100.00
----------------------------	----------

April 2017

Gina Blagg (clerical fees)	\$100.00
Wall & Associates	\$1,996.09
PMG (1 st quarter statement)	\$377.20

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

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 July 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:

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

Motion carried

Meeting was adjourned at 1221 p.m.

Respectfully submitted,

James E. Blagg, Secretary

Approved this _____ day of _____, 2017

Stephen Hutti, President