

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

Tuesday October 25, 2016, 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 10:20 a.m.

Roll call of Trustees.

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

Old Business:

***MOTION:** Hutti made a motion for all pension members to keep their same positions on the board. Motion was seconded by West. Roll call vote:

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

Motion carried

The officer's positions are:

Hutti - President
West - Vice President
Blagg - Secretary
Roa - Assistant Secretary
Kuykendall - Treasurer and Open meetings act

Freedom of Information Act Requests

None

Comments From the Public

None

New Business:

* **MOTION:** Kuykendall made a motion to approve the July 26, 2016 pension meeting minutes. Motion was seconded by Hutti. Roll call vote:

West - Yes

Hutti - Yes

Kuykendall - Yes

Blagg - Yes

Roa - Yes

Motion carried

Jerry Marzullo participated in a phone conference during the meeting. He spoke about the bond issue and the Illinois Department of Insurance intercept rules.

Treasurer's Report:

None

Investment Activity:

David Wall reviewed the 2016 3rd quarter report with the board.

Wall reported the auditors brought to his attention a basis issue with C.S. McKee on illegal securities. Wall advised C.S. McKee to remove these from the portfolio as the board should be in asset backed securities. C.S. McKee is to divest from these funds and invest into fixed income securities in the interim.

* **MOTION:** West made a motion to approve Walls report. Motion seconded by Blagg. Roll call vote:

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

Motion carried

Mike Alexander called in and reported a new U.S. Department of Labor rule beginning on April 1, 2017 that will affect the police pension. Alexander will meet with the board on the January meeting.

Andy Holtgrieve from Rockwood Capital Advisors was at the meeting and reviewed the 3rd quarter report.

The annual report is due on October 31, 2016.

Presentation of pension payments and bills:

August 2016

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

September 2016

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

October 2016

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

* **MOTION** – Kuykendall made a motion to approve the payment of the above listed bills. Motion seconded by Hutti. 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 was set for January 24, 2017 at 1000 hrs. in the basement meeting room of the Charleston City Hall.

* **MOTION** - Blagg made a motion to adjourn the meeting. Seconded by Roa. Roll call vote:

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

Motion carried

Meeting was adjourned at 1154 a.m.

Respectfully submitted,

James E. Blagg, Secretary

Approved this _____ day of _____, 2017

Stephen Hutti, President