

Rantoul Police Pension Fund
JANUARY 26, 2016
3:00 PM

The Quarterly meeting of the Rantoul Police Pension Fund Board of Trustees was held at the Municipal Building, 333 S. Tanner St., Rantoul, IL. President Marc Beach called the meeting to order at 3:00 p.m.

Upon roll call, the following members were found to be present: Marc Beach, Matt Bross, Mike Daugherty, Gwen McMorris and Mike Tittle.

Also in attendance were David Wall, Jim Dobrovolny, and Scot Brandon

Public Comments

There were no public comments.

Approval of Minutes

After review Mike Daugherty moved/Matt Bross seconded to approve the minutes of the October 27, 2016 meeting as presented. Motion carried, all voting "aye".

Investment Review

Dave Wall stated that investments had a 3% return. SKBA funds are down 40 basis points but it was still a good quarter. Small caps are up 4%. Matt Bross moved/Gwen McMorris seconded to accept and file the report as presented. Motion carried, all voting "aye".

Treasurer's Report

Scot Brandon reviewed the Quarterly Report. Matt Bross moved/Gwen McMorris seconded to accept and file the report as presented. Motion carried, all voting "aye".

Raises for 2016

Marc Beach gave a corrected monthly amount for Mike Tittle. Scot Brandon reported that the Department of Insurance questioned two payments. Glen Williams was underpaid by \$11.40 and Eddie Carter was overpaid by \$3.40. This occurred because of the rounding of the monthly amounts. Marc Beach explained that the Village cannot ask for a refund from Mr. Carter but they can pay Mr. Williams the amount he is owed. Matt Bross moved/Mike Daugherty seconded to approve the 2016 raises as revised.

On a roll call vote: Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5

Absent: 0

Motion carried 5-0

Matt Tittle moved/Gwen McMorris seconded to send Mr. Williams a check in the amount of \$11.40 and to increase his annual amount \$11.40 to correct the under payment.

On a roll call vote. Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5

Absent: 0

Motion carried 5-0

Additional Bills for Approval

Marc Beach presented the following bills for approval: \$4,600.00 to Lauterbach, Amen and \$567.25 to Reimer, Dobrovolny & Karlson. Matt Bross moved/Mike Daugherty seconded to approve the bills as presented as well as a bill from Wall & Associates in the amount of \$2,718.46. On a roll call vote

Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5

Absent: 0

Motion carried 5-0

The bill from Wall & Associates will be ratified at the April meeting.

The fees of \$1,591.07 and \$5,709.19 paid to SKBA for the last quarter were listed in the Investor’s Report. Gwen McMorris moved/Matt Bross seconded to approve these bills.

On a roll call vote Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5

Absent: 0

Motion carried 5-0

Mandatory Educational Training

Matt Bross moved/Mike Daugherty seconded to accept certificates from Mark Beach, Mike Tittle and Matt Bross for attending the 2015 IPPFA Midwest Pension Conference. Motion approved, all voting “aye”.

IPPFA Spring Conference

Mike Daugherty and Gwen McMorris stated they will be attending this training session.

Letters of Disability

Marc Beach stated he had received letters from the doctors of John Hart and Lance Kerney stating they are still disabled. Gwen McMorris moved/Matt Bross seconded to accept and file these letters. On a roll call vote

Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5

Absent: 0

Motion carried 5-0

Ratify Bills

The Board paid four bills in October that were not listed on the agenda. Gwen McMorris moved/Matt Bross seconded to ratify the following bills:

\$3,317.53 to SKBA for second quarter billing

\$5,709.09 to SKBA for second quarter billing

\$2,833.75 to Wall & Associates

\$467.25 to Reimer, Dobrovolny & Karlson

On a roll call vote Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5

Absent: 0

Motion carried 5-0

Mr. Dobrovolny discussed items that the courts were reviewing. One was the portability of pension and how it was affected by the Tier 1 and 2 system.

Submitted by

Janet Gray, MMC
Deputy Village Clerk
Recording Secretary

APPROVED September 1, 2016

Marc Beach, President

ATTEST:

Gwen McMorris, Secretary