

Rantoul Police Pension Fund
JULY 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 Present: Dave Wall and Jim Dobrovlny.

Public Comments

There were no public comments.

Approval of Minutes

The minutes will be reviewed at the October meeting.

Slate of Officers

Mike Daugherty moved/Mike Tittle seconded that the current officers retain their positions:

Marc Beach, President
Matt Bross, Vice President
Gwen McMorris, Secretary
Mike Tittle, Assistant Secretary
Mike Daugherty, Trustee

Motion carried, all voting "aye".

Investment Review

Dave Wall stated the bond portfolio was up 3% for the quarter and 5% year to date. SKBA is modestly ahead of the benchmark. The real estate fund is up 6.75%. He proposed a language change in the Investment Policy regarding the purchase of stocks. After review Matt Bross moved/ Mike Daugherty seconded to adopt the Investment Policy of July 2016. Motion carried, all voting "aye".

After review of the Investment Report Matt Bross moved/Gwen McMorris seconded to accept and file the report as presented. Motion carried, all voting "aye".

Treasurer's Report

Scot Brandon had emailed the Quarterly Report to the Board. Matt Bross moved/Mike Tittle Seconded to accept and file the report as presented. Motion carried, all voting "aye".

Additional Bills

The following bills were presented for approval:

- \$2,838.26 to Wall & Associates
- \$300.00 to Lauterbach & Amen, LLP
- \$11,224.51 to SKBA
- \$670 to IPPFA MidAmerican Pension Conference – tuition for Mike Tittle and Matt Bross
- Tuition for online pension training –Marc Beach
- \$103.04 travel reimbursement to Gwen McMorris for IPPFA Spring Pension Conference
- \$90.16 travel reimbursement to Mike Daugherty for IPPFA Spring Pension Conference

Mike Tittle moved/Matt Bross seconded to approve the bills are presented. On a roll

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

Absent: 0

Nay: 0

Motion carried 5-0.

Mandatory Educational Training

Matt Bross moved/Gwen McMorris seconded to accept and file the following certificates:

Marc Beach – FOIA and OMA

Mike Tittle – OMA

Matt Bross – 2016 Statement of Economic Interest

Mike Daugherty – IPPFA Spring Conference Certificate

Gwen McMorris – IPPFA Spring Conference Certificate

Motion approved, all voting “aye”.

IPPFA Spring Conference

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

Mike Tittle will be attending in the fall.

Kevin Kaiser Retirement

Officer Kaiser has submitted paperwork with an effective retirement date of September 11. His annual pension is projected at \$57,225.72 with a monthly payment of \$4,768.81. The first payment on October 1 will reflect the period of September 12 to September 30. Mike Daugherty moved/Matt Bross seconded to accept Officer Kaiser’s paperwork and approve the proposed payments, with concurrence from the

Comptroller. On a roll call vote: Aye: Beach, Bross, Daugherty, and Tittle – 4

Absent: 0

Abstention: McMorris - 1

Nay: 0

Motion carried 4-0.

Old Business

President Beach sent four letters to Ron McLemore to determine his eligibility for pension, which is required annually by the board. All four letters were returned. Mr. McLemore contacted the Village on another issue and gave the accounting department his current address and phone number. President Beach has mailed another form and expects it to be completed and return shortly.

Current/Pending Legislation

Mr. Dobrovolny distributed his firm's newsletter and discussed items that the courts were reviewing.

There being no further business before the Board, Mike Tittle moved/Gwen McMorris seconded to adjourn the meeting.

Submitted by

Janet Gray, MMC
Deputy Village Clerk
Recording Secretary

APPROVED September 1, 2016

Marc Beach, President

ATTEST:

Gwen McMorris, Secretary