

Rantoul Police Pension Fund
JULY 25, 2017
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 3:01 p.m.

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

Also in attendance were Scot Brandon, David Wall and Bill Galgan. Andy Bischl and Kim Togle joined the meeting in progress.

Public Comments

There were no public comments.

Approval of Minutes

After review Mike Daugherty moved/Mike Tittle seconded to approve the minutes from the April 25, 2017 meeting as presented. Motion carried, all voting "aye".

Election of Officers

Mike Tittle moved/Matt Bross 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 introduced Bill Galgan who is now with his firm. The fund has 65% equities so any new money will have to be invested in bonds. The report also reviewed the Morning Star funds.

Andy Bischl introduced Kim Togle, the Corporate Director of Finance with SKBA. He said the fixed income markets have been difficult but that the Internationals were doing well. He will work with Dave Wall to make sure the equity ratio does not exceed the policy.

Scot Brandon reported that the Village is selling \$10.5 M in bonds to fully fund the Pension Fund. The Board set a meeting for August 22 at 2:30 pm to discuss how to invest these funds.

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

Bills not in Treasurer's Report

President Beach presented two bills for payment:

- \$3,089.94 from Wall & Associates
- \$350.00 from Reimer, Dobrovolny & Karlson, LLC

Mike Tittle moved/Gwen McMorris seconded to approve the bills. On a roll call vote.

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

Nay: 0

Absent: None

Motion carried 5-0

Treasurer's Report

Scot Brandon stated the Village had received half of the property tax money. The new Police Pension Tax generated \$21,000.00 the first two months. The annual compliance fee was sent to the state. There being no questions on the report Gwen McMorris moved/Matt Bross seconded to accept and file the report as presented. Motion carried, all voting "aye".

Annual Training

Marc Beach, Matt Bross and Mike Tittle will be attending training in the fall. Mike Tittle moved/Gwen McMorris seconded to authorize the expenditures for this conference. Motion carried, all voting "aye".

Training Certificates

Gwen McMorris and Mike Daugherty submitted Certificates for attendance at the IPP Conference. Mike Daugherty submitted Certificates for completion of OMA and FOIA training. Mike Tittle moved/Matt Bross seconded to accept and file the certificates. Motion carried, all voting "aye".

Dave Wall mentioned that new legislation passed which stated after January 1, 2019 Police Chiefs will no longer be eligible for enrollment in IMRF. Further the municipality must have an alternate defined contribution plan available.

There being no further business Matt Bross moved/Mike Tittle seconded to adjourn.

Meeting adjourned.

Submitted by

Janet Gray, MMC
Deputy Village Clerk
Recording Secretary

APPROVED August 22, 2017

Marc Beach, President

ATTEST:

Gwen McMorris, Secretary